

**THE COCHIN MALABAR ESTATES
AND INDUSTRIES LIMITED**



**ANNUAL REPORT
2015**

BOARD OF DIRECTORS

P. J. Bhide

B. L. Surana

Tara Purohit

C. P. Sharma

R. K. Gupta

BANKER

Yes Bank

AUDITORS

Singhi & Co., Kolkata

REGISTRARS & SHARE TRANSFER AGENTS

Maheshwari Datamatics Pvt. Ltd.

6, Mangoe Lane, 2nd Floor

Kolkata - 700 001

REGISTERED OFFICE

21, Strand Road

Kolkata - 700 001

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DIRECTORS' REPORT

TO THE MEMBERS

Your Directors have pleasure in presenting their 85th Annual Report and Audited Accounts of the Company for the year ended 31st March, 2015.

FINANCIAL PERFORMANCE:

(Amount in ₹)

	31.03.2015	31.03.2014
Profit /(Loss) for the year before Depreciation	1,77,66,314	40,73,83,868
Deduct : Depreciation / Impairment loss	1,88,26,792	—
Profit /(Loss) before Tax	(10,60,478)	40,73,83,868
Deduct : Provision for Corporate Taxation	—	—
Net Profit /(Loss)	(10,60,478)	40,73,83,868
Add : Balance of Profit /(Loss) brought forward from previous year	(1,36,87,036)	(42,10,70,904)
Balance Carried to Balance Sheet	(1,47,47,514)	(1,36,87,036)

DIVIDEND:

In view of accumulated losses, your Directors regret their inability to propose any dividend for the year ended 31st March, 2015.

OPERATIONAL REVIEW:

During the year the Company has sold the property situated at Goa and recognized the profit on sale of the same.

The Rubber wood Factory has not been in operation for nearly 17 years pursuant to notice received from the Deputy Conservator of Forests (Protection), Trivandrum. The management is of the view that fixed assets (excluding land) of this division be impaired to the extent of ₹ 1,22,63,325/- at the net realizable value estimated by the management.

FIXED DEPOSITS:

The Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

LOANS, GUARANTEES AND INVESTMENTS:

The particulars of loans, guarantees and investments have been disclosed in the financial statements of the Company.

RELATED PARTY TRANSACTIONS:

All the related party transactions are entered on arm's length basis and are in compliance with the applicable provisions of the Act. There are no materially significant related party transactions made by the Company with promoters, directors or key managerial personnel etc. during the year which might have potential conflict with the interest of the Company at large.

DIRECTORS:

During the year the Company has appointed Shri R.K. Gupta, as Wholetime Director of the Company w.e.f. 14th February, 2015.

Shri P.J. Bhide was appointed as Independent Director for a term of one year upto the conclusion of the Annual General Meeting of the Company for the Financial Year ended 31st March, 2015. Shri P.J. Bhide has been reappointed as Independent Director for two consecutive years, for a term upto the conclusion of the Annual General Meeting of the Company for the financial year ending 31st March, 2017 as per the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 and is not liable to retire by rotation. The Company has received requisite notice in writing from a member proposing Shri P.J. Bhide for appointment as an Independent Director of the Company.

Shri B.L. Surana was appointed as Independent Director for a term of one year upto the conclusion of the Annual General Meeting of the Company for the Financial Year ended 31st March, 2015. Shri B.L. Surana has been reappointed as Independent Director for five consecutive years, for a term upto the conclusion of the Annual General Meeting of

DIRECTORS' REPORT (Contd.)

the Company for the financial year ending 31st March, 2020 as per the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 and is not liable to retire by rotation. The Company has received requisite notice in writing from a member proposing Shri B.L. Surana for appointment as an Independent Director of the Company.

Smt. Tara Purohit was appointed as an Additional Director of the Company during the current year, who holds office upto the conclusion of the ensuing Annual General Meeting and being eligible offers herself for appointment as an Independent Director of the Company for five consecutive years for a term upto the conclusion of the Annual General Meeting of the Company for the financial year ending 31 March, 2020 as per the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 and is not liable to retire by rotation. The Company has received requisite notice in writing from a member proposing Smt. Tara Purohit for appointment as an Independent Director of the Company.

Necessary resolutions for the appointment / re-appointment of the aforesaid directors have been included in the notice convening the ensuing Annual General Meeting and details of the proposal for appointment / re-appointment are mentioned in the Explanatory Statement under Section 102 of the Companies Act, 2013 of the Notice of the ensuing Annual General Meeting.

NUMBER OF MEETINGS OF THE BOARD

The Board met four times during the financial year. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

As stipulated by the Code of Independent Directors under the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on 14th February, 2015 to review the performance of Non-independent Directors and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

For maintaining the independence of the Board, and separate its functions and management, Company's policy is to have an appropriate combination of Executive and Independent Directors. As on March 31, 2015, the Board consists of 5 members, of which, 4 are Non-Executive Directors (NED) and 1 is Executive Director (ED). The Board has 3 Independent NED (inclusive of 1 Woman Director), one Non-Executive Director and 1 Executive Director. The need for change in its composition and size are evaluated periodically. The remuneration paid to the Directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

BOARD EVALUATION

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual Directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated. The evaluation of all the Directors and the Board as a whole was conducted and the Board approved the evaluation results as collated by the nomination and remuneration committee.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT:

The financial statements are prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. There are no material departures from prescribed Accounting Standards in the adoption of these standards.

The Board of Directors of the Company confirms that :

- i) in the preparation of the annual accounts, the applicable Accounting Standards have been followed and there has been no material departure;



DIRECTORS' REPORT (Contd.)

- ii) the selected Accounting Policies were applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the losses of the Company for the year ended on that date;
- iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the annual accounts have been prepared on a going concern basis;
- v) the internal financial controls have been laid down and such internal financial controls are adequate and are operating effectively; and
- vi) the Company has adequate internal systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

RETIREMENT OF DIRECTOR:

Shri C.P.Sharma is liable to retire by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

AUDITORS & AUDITORS' REPORT:

M/s. Singhi & Co. Chartered Accountants, were appointed as Statutory Auditors of the Company at the Annual General Meeting held on August 26, 2014 to hold office till the conclusion of the Annual General Meeting for the Financial Year 2014-15. The Audit Committee and the Board of Directors recommend the re-appointment of M/s. Singhi & Co., Chartered Accountants, as the Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting for the Financial Year 2018-19 subject to ratification of their appointment by the shareholders at every Annual General Meeting. M/s. Singhi & Co., Chartered Accountants, have confirmed that their appointment shall be within the limits and in accordance with the provisions of Section 141 of the Companies Act, 2013. M/s. Singhi & Co. has submitted the Peer Review certificate issued to them by Institute of Chartered Accountants of India (ICAI).

SECRETARIAL AUDITORS:

The Board of Directors of the Company had appointed Mrs. Sweety Kapoor, Practicing Company Secretary to carry out secretarial audit for the financial year 2014-15 in terms of the provisions of Section 204 of the Companies Act, 2013 and Rules made thereunder. The Secretarial Audit Report for the Financial Year 2014-15 is provided in Annexure - 1 forming part of this report. The observation of the Secretarial Auditor in her Secretarial Audit Report is self explanatory.

ANNUAL RETURN:

In accordance with the provisions of Section 134(3)(a) of the Companies Act, 2013 an extract of the Annual Return as required under Section 92(3) of the Companies Act, 2013 and the Rules made thereunder is provided in Annexure - 2 forming part of this report.

KEY MANAGERIAL PERSONNEL:

The Company has appointed Shri R.K. Gupta, as Wholetime Director of the Company and Shri A.K. Ruia as the Chief Financial Officer of the Company in terms of the requirements of the Companies Act, 2013.

WHISTLE BLOWER POLICY / VIGIL MECHANISM:

The Company has adopted a Whistle Blower Policy and has established the necessary mechanism to report concerns about unethical behavior or suspected fraud in violation of Company's Code of Conduct or any other point of concern.

INTERNAL FINANCIAL CONTROL:

The Internal Audit of the Company is conducted by a Practicing Company Secretary. The findings of the Internal Audit and the Action Taken Report on the Internal Audit are placed before the Audit Committee which reviews the audit findings, steps taken and the adequacy of Internal Control System.

DIRECTORS' REPORT (Contd.)**RISK MANAGEMENT:**

The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined frame work.

OTHER DISCLOSURES

- i) There were no material changes and commitments affecting the financial position of the Company occurring between 31st March, 2015 and the date of this Report.
- ii) There is no change in the business of the Company.
- iii) There were no significant and material orders passed by regulator or courts or tribunals impacting the going concern status and Company's operation in future.

PARTICULARS OF EMPLOYEES:

Provisions of Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Rule 5(2) are not applicable to the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Your Company did not have any manufacturing activity during the current Financial Year ended 31/03/2015 and as such information in accordance with the provisions of Sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not attached.

ACKNOWLEDGEMENT:

Your Directors take this opportunity to express their appreciation for assistance and cooperation received from the commercial banks and other authorities.

On behalf of the Board

Place: Kolkata
15th May, 2015

(C.P. Sharma)
Director

(R.K. Gupta)
Wholetime Director



ANNEXURE TO THE DIRECTORS' REPORT

Form No. MR-3

Annexure - 1

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

THE COCHIN MALABAR ESTATES & INDUSTRIES LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by The Cochin Malabar Estates & Industries Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (There is no Foreign Direct Investment)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (not applicable to the company during the audit period)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (not applicable to the company during the audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (not applicable to the company during the audit period as the company has not issued any debt securities)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (not applicable to the company during the audit period as the company is not registered as registrar to issue and share transfer agents)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (not applicable to the company during the audit period as the company has not delisted its equity shares from any stock exchange during the period under review)

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (not applicable to the company during the audit period as the company has not brought back any of its securities during the financial year under review)

(vi) The Company presently has no manufacturing activities as confirmed by the Management of the Company and as such there is no specific law applicable to the Company.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India (not notified hence not applicable to the company during the audit period).

(ii) The Listing Agreements entered into by the Company with Stock Exchanges.

I further confirm that compliance of applicable financial laws including Direct & Indirect Laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

The Company has not appointed any Company Secretary as per provisions of Section 203 of the Companies Act, 2013.

I further report that

- A. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- B. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- C. None of the Directors in any meeting dissented on any resolution and hence there was no instances of recording any dissenting member's view in the Minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no specific events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

I further report that during the audit period the Company has not taken any major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013, having bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Sweety Kapoor

Practicing Company Secretary

Place: Kolkata

FCS No.:6410

Date: 15/05/2015

CP No.: 5738

**This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.*



ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

Annexure - A

To,
The Members

THE COCHIN MALABAR ESTATES & INDUSTRIES LIMITED

My report of even date is to be read along with this letter.

- 1) Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- 3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
- 6) The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sweety Kapoor
Practicing Company Secretary

Place: Kolkata
Date: 15/05/2015

FCS No.:6410
CP No.: 5738

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

Form No. MGT-9

Annexure - 2

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN	:	L01132WB1991PLC152586
ii) Registration Date	:	14/03/1930
iii) Name of the Company	:	The Cochin Malabar Estates & Industries Limited
iv) Category / Sub-Category of the Company	:	Public Company limited by shares
v) Address of the Registered office and contact details	:	21, Strand Road, Kolkata – 700 001
vi) Whether listed company Yes / No	:	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	:	Maheshwari Datamatics Private Ltd. 6, Mangoe Lane, Kolkata – 700 001 Phone : (033) 2243-5029/5809 Fax No. : (033) 2248-4787 E-mail : mdpl@cal.vsnl.net.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products /services	NIC Code of the Product /service	% to total turnover of the Company
1	NOT APPLICABLE		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

The Company does not have any Holding, Subsidiary and Associate Companies as on 31st March, 2015.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a) Individual / HUF	86009	–	86009	4.8540	32719	–	32719	1.8465	(3.0075)
b) Central Govt									
c) State Govt									
d) Bodies Corp.	1084748	–	1084748	61.2192	1136465	–	1136465	64.1379	2.9187
e) Banks / FI									
f) Any Other									
Sub-total (A) (1):	1170757	–	1170757	66.0732	1169184	–	1169184	65.9845	(0.0888)
2. Foreign									
a) NRIs - Individuals									
b) Other – Individuals									



ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Bodies Corp.									
d) Banks / FI									
e) Any Other									
Sub-total (A) (2):-									
Total shareholding of Promoter (A)=(A)(1)+(A) (2)	1170757	-	1170757	66.0732	1169184	-	1169184	65.9845	(0.0888)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI	-	5724	5724	.3230	-	5724	5724	.3230	0.0000
c) Central Govt.									
d) State Govt.(s)									
e) Venture Capital Funds									
f) Insurance Companies	304442	16862	321304	18.1332	321304	-	321304	18.1332	0.0000
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	304442	22586	327028	18.4563	321304	5724	327028	18.4563	0.0000
2. Non-Institutions									
a) Bodies Corp.	761	8954	9715	.5483	1264	8954	10218	.5767	0.0284
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	61222	186565	247787	13.9842	78835	181350	260185	14.6839	0.6997
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	11226	-	11226	.6336	-	-	-	-	(0.6336)
c) Others									
i) Custodian of Enemy Property	-	480	480	.0271	-	480	480	.0271	0.0000
ii) Clearing Member	22	-	22	.0012	-	-	-	-	(0.0012)
iii) Non Resident Individual	-	4893	4893	.2761	120	4693	4813	.2716	(0.0045)
Sub-total (B)(2):-	73231	200892	274123	15.4705	80219	195477	275696	15.5593	0.0888
Total Public Shareholding									
(B)=(B)(1)+(B)(2)	377673	223478	601151	33.9268	401523	201201	602724	34.0155	0.0887
C. Shares held by Custodian for GDRs & ADRs									
Promoter and Promoter Group									
Public									
Grand Total (A+B+C)	1548430	223478	1771908	100.000	1570707	201201	1771908	100.000	-

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in share holding during the year
1	Hemant Bangur	83009	4.6847	—	29719	1.6772	—	(3.0075)
2	Gopal Das Bangur	500	0.0282	—	500	0.0282	—	—
3	Pushpa Devi Bangur	500	0.0282	—	500	0.0282	—	—
4	Hemant Kumar Bangur HUF	500	0.0282	—	500	0.0282	—	—
5	Vinita Bangur	500	0.0282	—	500	0.0282	—	—
6	Pranov Bangur	500	0.0282	—	500	0.0282	—	—
7	Gopal Das Bangur HUF	500	0.0282	—	500	0.0282	—	—
8	Joonktolee Tea & Industries Ltd	437294	24.6793	—	437294	24.6793	—	—
9	The Oriental Company Ltd.	236693	13.3581	—	236693	13.3581	—	—
10	The Cambay Investment Corporation Ltd.	221475	12.4992	—	221475	12.4992	—	—
11	Kettlewell Bullen & Company Ltd.	98939	5.5838	—	98939	5.5838	—	—
12	Madhav Trading Corporation Ltd.	75347	4.2523	—	127064	7.1710	—	2.9187
13	Gloster Ltd.	15000	0.8465	—	15000	0.8465	—	—
	Total	1170757	66.0732	—	1169184	65.9845	—	(0.0888)

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
	At the beginning of the year	1170757	66.0732			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/ sweat equity etc):					
	Name of Promoter	Date	Reason			
1	Shri Hemant Bangur					
	a) At the Beginning of the Year		83009	4.6847	83009	4.6847
	b) Changes during the Year					
	As on 18/07/2014 – Sell		79719	4.4990	—	—
	As on 12/09/2014 – Sell		29719	1.6772	—	—
	c) At the end of the Year		29719	1.6772	—	—
2	Madhav Trading Corporation Ltd					
	a) At the Beginning of the Year		75347	4.2523	75347	4.2523
	b) Changes during the Year					
	As on 02/05/2014 – Buy		75353	4.2526	—	—
	As on 09/05/2014 – Buy		85324	4.8154	—	—
	As on 23/05/2014 – Buy		86024	4.8549	—	—
	As on 30/06/2014 – Sell		77064	4.3492	—	—
	As on 12/09/2014 – Buy		127064	7.1710	—	—
	c) At the end of the Year		127064	7.1710	—	—
	At the End of the year		1169184	65.9845	—	—



ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Life Insurance Corporation of India				
	a) At the Beginning of the Year	304442	17.1816	—	—
	b) Changes during the Year	NO CHANGE DURING THE YEAR			
	c) At the end of the Year			304442	17.1816
2.	United India Insurance Company Ltd.				
	a) At the Beginning of the Year	16862	0.9516	—	—
	b) Changes during the Year	NO CHANGE DURING THE YEAR			
	c) At the end of the Year	—	—	16862	0.9516
3	Mahendra Girdharilal				
	a) At the Beginning of the Year	11240	0.6343	11240	0.6343
	b) Changes during the year				
	As on 04/04/2014 – Sell	—	—	11229	0.6337
	As on 11/04/2014 – Sell	—	—	9647	0.5444
	As on 25/04/2014 – Sell	—	—	9194	0.5189
	As on 09/05/2014 – Sell	—	—	7175	0.4049
	As on 16/05/2014 – Sell	—	—	7075	0.3993
	As on 20/06/2014 – Sell	—	—	5121	0.2890
	As on 11/07/2014 – Sell	—	—	4993	0.2818
	As on 18/07/2014 – Sell	—	—	3339	0.1884
	As on 28/11/2014 – Sell	—	—	3239	0.1828
	c) At the end of the Year	—	—	3239	0.1828
4	Navratan Damani				
	a) At the Beginning of the Year	5000	0.2822	—	—
	b) Changes during the Year	NO CHANGE DURING THE YEAR			
	c) At the end of the Year	—	—	5000	0.2822
5	Navratan Damani (HUF)				
	a) At the Beginning of the Year	5000	0.2822	—	—
	b) Changes during the year	NO CHANGE DURING THE YEAR			
	c) At the end of the Year	—	—	5000	0.2822
6	Sarladevi Damani				
	a) At the Beginning of the Year	5000	0.2822	—	—
	b) Changes during the year	NO CHANGE DURING THE YEAR			
	c) At the end of the Year	—	—	5000	0.2822
7	Pallavi G Damani				
	a) At the Beginning of the Year	5000	0.2822	—	—
	b) Changes during the year	NO CHANGE DURING THE YEAR			
	c) At the end of the Year	—	—	5000	0.2822
8	Giriraj Navratan Damani				
	a) At the Beginning of the Year	5000	0.2822	—	—
	b) Changes during the year	NO CHANGE DURING THE YEAR			
	c) At the end of the Year	—	—	5000	0.2822

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9	Savitri Bhatler				
	a) At the Beginning of the Year	4644	0.2621	4644	0.2621
	b) Changes during the Year				
	As on 02/05/2014 – Buy	–	–	7832	0.4420
	c) At the end of the Year	–	–	7832	0.4420
10	Ramesh Jayantilal Patel				
	a) At the Beginning of the Year	3273	0.1847	3273	0.1847
	b) Changes during the Year				
	As on 25/07/2014 – Sell	–	–	2622	0.1480
	As on 01/08/2014 – Sell	–	–	2571	0.1451
	As on 30/09/2014 – Sell	–	–	993	0.0560
	As on 21/11/2014 – Sell	–	–	943	0.0532
	As on 28/11/2014 – Sell	–	–	700	0.0395
	As on 31/12/2014 – Sell	–	–	236	0.0133
	As on 09/01/2015 – Sell	–	–	94	0.0053
	As on 16/01/2015 – Sell	–	–	66	0.0037
	As on 30/01/2015 – Sell	–	–	56	0.0032
	As on 06/02/2015 – Sell	–	–	–	–
	c) At the end of the Year			–	–
11	Dilnavaz S Variava				
	a) At the Beginning of the Year	–	–	–	–
	b) Changes during the Year				
	As on 18/07/2014 – Buy	–	–	2600	0.1467
	As on 25/07/2014 – Buy	–	–	7600	0.4289
	c) At the end of the Year	–	–	7600	0.4289
12	Firdaus S Variava				
	a) At the Beginning of the Year	–	–	–	–
	b) Changes during the Year				
	As on 18/07/2014 – Buy	–	–	2561	0.1445
	As on 25/07/2014 – Buy	–	–	7561	0.4267
	At the end of the Year	–	–	7561	0.4267
13	Naira S Variava				
	a) At the Beginning of the Year	–	–	–	–
	b) Changes during the Year				
	As on 18/07/2014 – Buy	–	–	2550	0.1439
	As on 25/07/2014 – Buy	–	–	7550	0.4261
	c) At the end of the Year	–	–	7550	0.4261
14	Trupti Ketan Karani				
	a) At the Beginning of the Year	–	–	–	–
	b) Changes during the Year				
	As on 20/06/2014 – Buy	–	–	1323	0.0747
	As on 30/06/2014 – Buy	–	–	5711	0.3223
	As on 25/07/2014 – Sell	–	–	1961	0.1107
	c) At the end of the Year	–	–	1961	0.1107



ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
15	Ketan Jayantilal Karani				
	a) At the Beginning of the Year	—	—	—	—
	b) Changes during the Year				
	As on 09/05/2014 – Buy	—	—	7500	0.4233
	As on 30/06/2014 – Buy	—	—	11750	0.6631
	As on 18/07/2014 – Sell	—	—	7250	0.4092
	As on 25/07/2014 – Sell	—	—	650	0.0367
	c) At the end of the Year	—	—	650	0.0367

- Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. C.P. Sharma (Director)				
	a) At the Beginning of the Year	100	0.0056	—	—
	b) Changes during the Year	NO CHANGE DURING THE YEAR			
	c) At the end of the Year	—	—	100	0.0056

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Amount in ₹)

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	—	—	—	—
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)	—	—	—	—
Change in Indebtedness during the financial year				
• Addition	—	35,00,000	—	35,00,000
• Reduction				
Net Change	—	35,00,000	—	35,00,000
Indebtedness at the end of the financial year				
i) Principal Amount	—	35,00,000	—	35,00,000
ii) Interest due but not paid	—	1,16,507	—	1,16,507
iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)		36,16,507		36,16,507

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in ₹)

Sl. No.	Particulars of Remuneration	Name of Wholetime Director	Total Amount
		Shri R. K. Gupta	
1.	Gross salary	(appointed as WTD on 14.02.2015, salary payable w.e.f 01.04.2015)	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	—	—
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	—	—
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	—	—
2.	Stock Option	—	—
3.	Sweat Equity	—	—
4.	Commission	—	—
	- as % of profit	—	—
	- others	—	—
5.	Others	—	—
	Total (A)	—	—
	Ceiling as per the Act	—	—

B. Remuneration to other directors:

(Amount in ₹)

Particulars of Remuneration	Name of Directors			Total Amount (In Rupees)
	Mr. P.J. Bhide	Mr. B.L. Surana	Mrs. Tara Purohit	
Independent Directors				
• Fee for attending board / committee meetings	14,000	14,000	2,000	30,000
• Commission	—	—	—	—
• Others	—	—	—	—
Total (1)	14,000	14,000	2,000	30,000
Other Non-Executive Directors	Mr. C. P. Sharma	Mr. R. K. Gupta (upto 13.02.2015)		
• Fee for attending board / committee meetings	14,000	8,000	—	22,000
• Commission	—	—	—	—
• Others	—	—	—	—
Total (2)	14,000	8,000	—	22,000
Total (B)=(1+2)				52,000
Total Managerial Remuneration				52,000
Overall Ceiling as per the Act				



ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

C. Remuneration to Key Managerial Personnel Other Than MD / Manager /WTD:

(Amount in ₹)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		CFO Mr. A.K. Ruia	Company Secretary	Total
1.	Gross salary	(appointed on 14.02.2015, salary payable w.e.f. 01.04.2015)		
	(a) Salary as per provisions contained in section 17(1) of the Income- tax Act, 1961	—	—	—
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	—	—	—
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	—	—	—
2.	Stock Option	—	—	—
3.	Sweat Equity	—	—	—
4.	Commission	—	—	—
	- as % of profit	—	—	—
	- others	—	—	—
5.	Others	—	—	—
	Total	—	—	—

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no default / punishment or compounding of offences for any breach of any Section of the Companies Act, 2013 against the Company, its Directors or other Officers in default during the year ended 31st March, 2015.

INDEPENDENT AUDITOR'S REPORT

To the Members of

The Cochin Malabar Estates and Industries Limited

Report on the Financial Statements

We have audited the accompanying financial statements of The Cochin Malabar Estates and Industries 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

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 judgments 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.

Auditor's Responsibility

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.

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 controls system 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 the Company's Directors, as well as evaluating the overall presentation of the financial statements. 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

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 loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we enclose a statement on the matters specified in paragraphs 3 and 4 of the said Order.

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.



INDEPENDENT AUDITOR'S REPORT (Contd.)

- 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 and 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 No. 2.15 A]
 - ii. The company did not have any long term contracts including derivative contracts for which there were any foreseeable losses.
 - iii. The provisions relating to transferring any amounts to the Investor Education and Protection Fund is not applicable to the Company during the year.

Place : Kolkata
Date : 15th May, 2015

For and on behalf of
SINGHI & CO.
Chartered Accountants
Firm Regn. No. 302049E
Pradeep Kumar Singhi
Partner
Membership No. 050773

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of The Cochin Malabar Estates and Industries Limited on the financial statements for the year ended 31st March, 2015.

1. i) The Company has maintained proper records to show full particulars including quantitative details and situation of its Fixed Assets.
- ii) Fixed Assets of the Company were physically verified during the year by the management, wherever possible. According to the information and explanations given to us no material discrepancies were noticed on such verification carried on by the management.
2. No inventories were held by the company at the close of the year and hence the requirements of sub clauses (a) to (c) of clause (ii) of the Order are not applicable.
3. As per the information and explanations provided to us, the company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013 and hence the requirements of sub clauses (a) & (b) of clause (iii) of the Order are not applicable.
4. On the basis of checks carried out during the course of audit and as per explanations given to us, in our opinion, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our Audit, no major weakness has been noticed in the internal controls in these respects.
5. The Company has not accepted any deposits from the public during the year.
6. As the Rubber Wood factory are not under operation, Cost records and books of accounts prescribed by the Government of India under sub-section (1) of Section 148 of the Act were not maintained as the need for maintaining the Cost records did not arise during the year.
7. a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, sales-tax, wealth tax, service tax, customs duty, excise duty, cess and other statutory dues as applicable with the appropriate authorities and no such dues were in arrears, as at 31st March, 2015 for a period of more than six months from the date they became payable.

- b) According to the records of the company and as per the information and explanations provided to us, the dues (net of advances) outstanding in respect of Sales Tax, Income tax, Customs Duty, Wealth Tax, Service Tax, Excise Duty, Cess etc., on account of any dispute, are given below :

Name of the Statute	Nature of Dues	Amount (₹)	Period to which the amount relates	Forum where dispute pending
Central Sales Tax, 1956	CST Levy on Rubber Cess	2,13,331	1988-89 to 1992-93	Supreme Court of India

- c) According to the records of the company, no amount is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
8. In our opinion, the accumulated loss of the company is not less than fifty percent of its net worth and has not incurred cash losses in the current financial year ended on that date or in the immediately preceding financial year.
9. The company has not borrowed any amount from financial institutions and banks, and hence, the requirements of clause (ix) of the above Order are not applicable to the company.
10. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
11. According to the information and explanations given to us by the management, the Company has not availed any term loans, and hence, the requirements of clause (xi) of the above Order are not applicable to the company.
12. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

For and on behalf of
SINGHI & CO.
Chartered Accountants
Firm Regn. No. 302049E
Pradeep Kumar Singhi
Partner
Membership No. 050773

Place : Kolkata
Date : 15th May, 2015



BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount in ₹)

	Note No.	As at March 31, 2015		As at March 31, 2014	
EQUITY AND LIABILITIES					
SHAREHOLDERS' FUNDS					
Share Capital	2.1	1,77,19,080		1,77,19,080	
Reserves and Surplus	2.2	(1,42,79,627)		(1,32,19,149)	
			34,39,453		44,99,931
NON-CURRENT LIABILITIES					
Long-Term Borrowings		—		—	
Other Long-Term Liabilities		—		—	
Long-Term Provisions		—	—	—	—
CURRENT LIABILITIES					
Short-Term Borrowings	2.3	35,00,000		—	
Trade Payables	2.4	52,358		39,106	
Other Current Liabilities	2.5	1,18,332		2,93,63,019	
Short-Term Provisions		—	36,70,690	—	2,94,02,125
TOTAL			71,10,143		3,39,02,056
ASSETS					
NON-CURRENT ASSETS					
Fixed Assets	2.6				
Tangible Assets		58,33,191		2,67,90,043	
Intangible Assets		—		—	
Capital Work-In-Progress		—		18,00,477	
			58,33,191		2,85,90,520
Non-Current Investments		—		—	
Long-Term Loans and Advances	2.7	—		3,700	
Other Non-Current Assets		—	—	—	3,700
CURRENT ASSETS					
Inventories					
Trade Receivables					
Cash and Bank Balances	2.8	7,18,425		28,90,902	
Short-Term Loans and Advances	2.7	5,44,372		23,70,344	
Other Current Assets	2.9	14,155	12,76,952	46,590	53,07,836
TOTAL			71,10,143		3,39,02,056

Significant Accounting Policies

1

The accompanying notes 1 and 2.1 to 2.15 form an integral part of the Financial Statements.

As per our report of even date annexed

For and on behalf of

SINGHI & CO.

Chartered Accountants
Firm Regn. No. 302049E

Pradeep Kumar Singhi

Partner

Membership No. 050773

Place: Kolkata

Date : 15th May, 2015

Arun Kumar Ruia
Chief Financial Officer

P. J. Bhide Director

B. L. Surana Director

Tara Purohit Director

C. P. Sharma Director

R. K. Gupta Wholetime Director

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

	Note No.	For the year ended 31st March, 2015	For the year ended 31st March, 2014
INCOME			
Other Income	2.10	96,240	3,10,839
Total Revenue		96,240	3,10,839
EXPENSES			
Employee Benefits Expenses	2.11	—	1,09,120
Finance Costs	2.12	1,82,528	12,25,31,074
Other Expenses	2.13	62,79,938	46,43,902
		64,62,466	12,72,84,096
Profit before Exceptional Items, Tax, Depreciation and Amortisation		(63,66,226)	(12,69,73,257)
Depreciation and Amortization		65,63,467	—
Impairment Loss		1,22,63,325	—
Profit before Exceptional Items and Tax		(2,51,93,018)	(12,69,73,257)
Exceptional Items	2.14	2,41,32,540	53,43,57,125
Profit before Tax		(10,60,478)	40,73,83,868
Tax Expense:			
Current Tax		—	—
Deferred Tax		—	—
Profit for the year		(10,60,478)	40,73,83,868
Basic & Diluted Earnings Per Share (Face Value of ₹ 10 each) (Refer Note No. 2.15. G)		(0.60)	229.91

Significant Accounting Policies

1

The accompanying notes 1 and 2.1 to 2.15 form an integral part of the Financial Statements.

As per our report of even date annexed

For and on behalf of

SINGHI & CO.

Chartered Accountants

Firm Regn. No. 302049E

Pradeep Kumar Singhi

Partner

Membership No. 050773

Place: Kolkata

Date : 15th May, 2015

Arun Kumar Ruia
Chief Financial Officer

P. J. Bhide Director

B. L. Surana Director

Tara Purohit Director

C. P. Sharma Director

R. K. Gupta Wholetime Director



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	(Amount in ₹)	
	2014-15	2013-14
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extra Ordinary Items	(10,60,478)	40,73,83,868
Adjustments For :		
Depreciation	65,63,467	-
Interest Paid	1,82,528	12,25,31,074
Interest Received	(96,240)	(3,10,839)
(Profit) / Loss on Fixed Assets Sold / Discarded	(2,41,32,540)	(53,43,57,125)
Capital WIP written off	18,00,477	-
Impairment Loss	1,22,63,325	-
Operating Profit before working Capital Changes	(44,79,461)	(47,53,022)
Adjustments For :		
Trade and Other Receivables	18,62,107	13,64,983
Inventories	-	-
Trade and Other Payables	(2,92,31,435)	(16,95,43,486)
Cash Generated From Operations	(3,18,48,789)	(17,29,31,525)
Less : Direct Taxes	-	-
Net Cash From Operating Activities	(3,18,48,789)	(17,29,31,525)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	2,62,62,600	53,89,95,609
Sale/(Purchase) of Investments	-	-
Dividend Received	-	-
Interest Received	96,240	3,10,839
Net Cash Flow From Investing Activities	2,63,58,840	53,93,06,448
C. CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowings	-	-
Repayment of Long Term Borrowings	-	(5,24,27,000)
Short Term Borrowings	35,00,000	-
Repayment of Short Term Borrowings	-	(18,85,52,105)
Interest Paid	(1,82,528)	(12,25,31,074)
Dividend Paid	-	-
Net Cash Flow from Financing Activities	33,17,472	(36,35,10,179)
Net Change in Cash & Cash Equivalents (A+B+C)	(21,72,477)	28,64,744
Cash and Cash Equivalents as on 31-03-2015	7,18,425	28,90,902
Less : Cash and Cash Equivalents as on 31-03-2014	28,90,902	26,158
	(21,72,477)	28,64,744

This is the Cash Flow referred to in our Report of even date
For and on behalf of

SINGHI & CO.

Chartered Accountants
Firm Regn. No. 302049E

Pradeep Kumar Singhi
Partner

Membership No. 050773
Place: Kolkata
Date : 15th May, 2015

Arun Kumar Ruia
Chief Financial Officer

P. J. Bhide Director

B. L. Surana Director

Tara Purohit Director

C. P. Sharma Director

R. K. Gupta Wholetime Director

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015**1. SIGNIFICANT ACCOUNTING POLICIES****i) BASIS OF ACCOUNTING**

The financial statements have been prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared under the historical cost convention on an accrual basis.

ii) USE OF ESTIMATES

The preparation of financial statements are in conformity with generally accepted accounting principles which requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known/materialized.

iii) FIXED ASSETS

Tangible Fixed Assets are stated at their original cost adjusted by revaluation of land, building, roads & bridges and plant & machinery wherever applicable, less depreciation/impairment. Cost includes incidental expenses. Profits or losses on sale of tangible fixed assets are included in the statement of profit and loss and calculated as difference between the value realized and book value. Capital work-in-progress is stated at cost.

iv) DEPRECIATION & AMORTISATION EXPENSES :

Depreciation on assets are provided under WDV method at the useful life specified under Schedule II of the Companies Act, 2013.

v) IMPAIRMENT

An impairment loss is recognized where applicable when the carrying value of fixed assets exceeds its market value or value in use whichever is higher. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the assets no longer exist or have decreased.

vi) BORROWING COST

Borrowing cost relating to acquisition/construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing cost are charged to revenue.

vii) TAXATION

Current tax comprise of Income Tax that would be payable based on computation of tax as per taxation laws under the Income Tax Act, 1961. Deferred Tax is recognised, subject to the consideration of prudence, on timing differences, between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets are not recognised unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

viii) PROVISIONS AND CONTINGENT LIABILITIES

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made. Contingent assets are not provided for or disclosed.



NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015 (Contd.)

(Amount in ₹)

	As at 31st March, 2015	As at 31st March, 2014
2.1 SHARE CAPITAL		
Authorised:		
49,50,000 Equity Shares of ₹ 10 each	4,95,00,000	4,95,00,000
5,000, 12% Cumulative Preference shares of ₹ 100 each	5,00,000	5,00,000
	5,00,00,000	5,00,00,000
Issued:		
17,71,908 Equity Shares of ₹ 10 each fully paid up (Previous year 17,71,908 Equity Shares of ₹ 10/- each)	1,77,19,080	1,77,19,080
Subscribed and Paid up:		
17,71,908 Equity Shares of ₹ 10 each fully paid up (Previous year 17,71,908 Equity Shares of ₹ 10/- each)	1,77,19,080	1,77,19,080
	1,77,19,080	1,77,19,080

- a) There is no movement in the equity shares outstanding at the beginning and at the end of the year.
- b) The Company has only one class of issued shares i.e. Equity Shares having par value of ₹ 10/- per share. Each holder of Ordinary Shares is entitled to one vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the ordinary shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their shareholding.
- c) Details of shareholders holding more than 5% shares in the Company:

	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares	%	No. of Shares	%
Equity Shares of ₹ 10 each fully paid up				
Joonktollee Tea and industries Limited	4,37,294	24.68	4,37,294	24.68
Life Insurance Corporation of India	3,04,442	17.18	3,04,442	17.18
The Oriental Company Limited	2,36,693	13.36	2,36,693	13.36
The Cambay Investment Corporation Ltd	2,21,475	12.50	2,21,475	12.50
Madhav Trading Corporation Ltd	1,27,064	7.17	75,347	4.25
Kettlewell Bullen & Company Limited	98,939	5.58	98,939	5.58

- e) No Equity Shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date
- f) No shares have been bought back by the Company during the period of 5 years preceding the date as at which the Balance Sheet is prepared.
- g) No securities convertible into Equity/Preference shares issued by the Company during the year.
- h) No calls are unpaid by any Director or Officer of the Company during the year.

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015 (Contd.)

(Amount in ₹)

	As at 31st March, 2015	As at 31st March, 2014
2.2 : RESERVES AND SURPLUS		
Capital Redemption Reserve :		
As per the last Financial Statements	1,13,300	1,13,300
Revaluation Reserve		
As per the last Financial Statements	3,54,587	19,08,34,287
Less: Adjustment for Assets Discarded / Sold	—	19,04,79,700
	3,54,587	3,54,587
Surplus/ (Deficit) :		
As per the last Financial Statements	(1,36,87,036)	(42,10,70,904)
Add: Profit / (Loss) for the year	(10,60,478)	40,73,83,868
Net Surplus / (Deficit)	(1,47,47,514)	(1,36,87,036)
Total Reserves and Surplus	(1,42,79,627)	(1,32,19,149)
2.3 : SHORT TERM BORROWINGS		
Loan from a related party (Unsecured)	35,00,000	—
	35,00,000	—
2.4 : TRADE PAYABLES		
For Goods and Services (Refer Note No. 2.15H for details of dues to Micro, Small & Medium Enterprises)	52,358	39,106
	52,358	39,106
2.5 : OTHER CURRENT LIABILITIES		
Statutory Dues	13,476	33,63,019
Advance received against sale of Goa Land	—	2,60,00,000
Interest accrued and due on borrowing	1,04,856	—
	1,18,332	2,93,63,019



NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015 (Contd.)

(Amount in ₹)

2.6: FIXED ASSETS

Sl. No.	Fixed Assets	Gross Block			Accumulated Depreciation/Deductions				Net Block			
		Balance as at 31.03.2014	Additions	Disposals	Balance as at 31.03.2015	Balance as at 31.03.2014	Adjustment on Account of Schedule II*	Depreciation charge for the year	Deductions	Impairment [^]	Balance as at 31.03.2015	Balance as at 31.03.2014
(i)	Tangible Assets											
	Land - Free hold	51,72,990	—	21,30,060	30,42,930	—	—	—	—	—	30,42,930	51,72,990
	Buildings	2,34,37,723	—	—	2,34,37,723	6,16,930	12,16,973	—	1,22,63,325	—	23,43,772	1,64,41,000
	Roads and bridges	63,696	—	—	63,696	9,947	—	—	—	—	3,187	53,749
	Plant and Equipment	89,58,355	—	—	89,58,355	46,79,002	—	—	—	—	4,43,302	51,22,304
	Total	3,76,32,764	—	21,30,060	3,55,02,704	53,46,494	12,16,973	—	1,22,63,325	—	58,33,191	2,67,90,043
(ii)	Capital Work In Progress	—	—	—	—	—	—	—	—	—	—	—
	Total	—	—	—	—	—	—	—	—	—	—	18,00,477
	Grand Total	3,76,32,764	—	21,30,060	3,55,02,704	53,46,494	12,16,973	—	1,22,63,325	—	58,33,191	2,85,90,520
	Previous Year	24,93,38,523	—	20,99,05,282	3,94,33,241	2,56,29,819	—	1,47,87,098	—	1,08,42,721	2,85,90,520	—

Note :

Land of Rubberwood Division includes ₹ 354,587/- (Previous Year ₹ 354,587/-) on revaluation at the Fair Market Value as on 31/03/1993.

* As per the requirement of Schedule II of the Companies Act 2013 ('The Act') effective from 1st April 2014, the Company has charged depreciation during the year based on the provisions of the said Schedule as further elaborated in the "Accounting Policies". Further, an amount of ₹ 53,46,494/- has been adjusted with the Statement of Profit & Loss Account as on 1st April, 2014 in respect of those assets whose remaining useful life was Nil as on 1st April, 2014 as per the transitional provisions of Schedule II.

[^] The Rubber wood Factory has not been in operation for nearly 17 years pursuant to notice received from the Deputy Conservator of Forests (Protection), Trivandrum. The management is of the view that fixed assets (excluding land) of this division be impaired to the extent of ₹ 12,263,325/- at the net realizable value estimated by the management.

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015 (Contd.)

(Amount in ₹)

	Long-term		Short-term	
	As at 31st March, 2015	As at 31st March, 2014	As at 31st March, 2015	As at 31st March, 2014
2.7 : LOANS & ADVANCES				
Security Deposits				
Unsecured, considered good	—	3,700	—	—
	—	3,700	—	—
Other Loans and Advances (Unsecured, Considered good unless otherwise stated)				
Advance against supply of Goods and Services	—	—	—	23,39,350
Balances with Government & Statutory Authorities	—	—	5,44,372	30,994
	—	—	5,44,372	23,70,344
	—	3,700	5,44,372	23,70,344

	As at 31st March, 2015	As at 31st March, 2014
2.8 : CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Balances With Banks :		
In Current Account	6,868	3,80,902
Cash on hand	1,557	—
	8,425	3,80,902
Other Bank Balances		
Fixed Deposit with Banks (Pledged with Sales Tax authorities)	10,000	10,000
Fixed Deposit with Bank	7,00,000	25,00,000
	7,10,000	25,10,000
	7,18,425	28,90,902

	As at 31st March, 2015	As at 31st March, 2014
2.9 : OTHER CURRENT ASSETS		
Interest accrued on deposits	14,155	46,590
	14,155	46,590



NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015 (Contd.)

(Amount in ₹)

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
2.10 : OTHER INCOME		
Interest Income		
On Fixed Deposits	96,240	3,10,839
	96,240	3,10,839
2.11 : EMPLOYEE BENEFITS EXPENSE		
Salaries & Wages	—	1,09,120
	—	1,09,120
2.12 : FINANCE COST		
Interest Expenses		
On Corporate Loan	1,82,528	12,24,52,114
On Bank & Others	—	78,960
	1,82,528	12,25,31,074
2.13 : OTHER EXPENSES		
MANUFACTURING EXPENSES		
Power & Fuel	—	1,590
	—	1,590
SELLING AND ADMINISTRATION		
Rent	1,35,000	24,718
Rates & Taxes	21,074	2,23,467
Auditors' Remuneration -		
Statutory Audit Fees	33,708	22,472
For Certification	67,416	1,34,832
Printing & Stationery, Subscription Postage and other charges	1,44,757	71,711
Legal and Professional charges	8,68,798	30,61,071
Travelling Expenses	1,79,275	3,07,241
Directors Sitting Fees	52,000	42,000
Advance / Capital WIP written off	41,00,477	-
Miscellaneous Expenses	6,77,433	7,54,800
	62,79,938	46,42,312
	62,79,938	46,43,902
2.14 : EXCEPTIONAL ITEMS		
Profit on sale of Fixed Assets (Refer Note No. 2.15 B & D)	2,41,32,540	53,43,57,125
	2,41,32,540	53,43,57,125

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015 (Contd.)

(Amount in ₹)

	2014-15	2013-14
2.15 : ADDITIONAL NOTES :		
A. Contingent Liabilities not provided for in respect of :		
a) Claims against the company not acknowledged as debts:		
- Central Sales Tax	213,331	213,331

- B.** During the year the Company has recognized the profit on sale of a property situated at Goa as necessary formalities with respect to its transfer has been duly completed.
- C.** The management is of the view that the Goa property sold by the Company during the year is Agricultural Land. As per the provisions of the Income Tax Act, 1961 Capital Gains Tax is not applicable on the profits arising from the sale of Agricultural Land, hence no provision for Income Tax is required to be made on the said profits.
- D.** In an earlier year the Company had received entire sale consideration in respect of sale of Kinalur Estate and recognized the profit on its sale in accordance with the terms of the revised settlement agreement. Except in certain cases, the process of registration of Land in the name of the respective buyers has also been completed.
- E.** The Company has not recognized deferred tax assets during the year in absence of virtual certainty of future taxable income.
- F.** Related party disclosures as required by AS 18 "Related Party Disclosures" are given below :

Relationship:

- a) Company having significant influence in TCMEIL (by virtue of having more than 20% voting rights)
Joonktolee Tea & Industries Ltd. (JTIL)

The following transactions were carried out with the Related Parties in the ordinary course of business:

Particulars	JTIL
Loans Received/(Refunded)	
During the year (Net)	3,500,000
Previous Year	(195,044,792)
Closing balance of loan receivable / (payable) as at 31.03.2015	(3,500,000)
Previous Year	—
Interest Paid / Payable	182,528
Previous Year	121,553,486

- G.** Earnings per share :

	2014-15	2013-14
a) Profit/(Loss) after tax as per Statement of Profit and Loss (₹)	(1,060,478)	407,383,868
b) Number of Equity shares outstanding (Nos.)	1,771,908	1,771,908
c) Basic and diluted earning per share (in ₹) (Face value ₹10/- per share)	(0.60)	229.91



NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015 (Contd.)

(Amount in ₹)

H. The company has no overdue amounts due to supplier under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED as at 31.03.2015). The disclosure required under the said Act is hereunder:

	2014-15	2013-14
i) Principal amount due to supplier under MSMED Act and remaining unpaid	Nil	Nil
ii) Interest due to supplier on above	Nil	Nil
iii) Any payment made to suppliers beyond appointed date (under section 16 of the Act)	Nil	Nil
iv) Interest due and payable to supplier under MSMED Act	Nil	Nil
v) Interest accrued and remaining unpaid as at 31.03.2015	Nil	Nil
vi) Interest remaining due and payable as per Section 23 of the Act	Nil	Nil

The above information has been determined to the extent such parties have been identified on the basis of information available with the company.

	2014-15	2013-14
I. Value of Stores & Spare parts Consumed (100% indigenous)	—	—

J. The previous year figures have been regrouped / rearranged wherever considered necessary.

For and on behalf of
SINGHI & CO.
Chartered Accountants
Firm Regn. No. 302049E
Pradeep Kumar Singhi
Partner
Membership No. 050773
Place: Kolkata
Date : 15th May, 2015

Arun Kumar Ruia
Chief Financial Officer

P. J. Bhide Director
B. L. Surana Director
Tara Purohit Director
C. P. Sharma Director
R. K. Gupta Wholetime Director



THE COCHIN MALABAR ESTATES AND INDUSTRIES LIMITED
www.cochinmalabar.in



THE COCHIN MALABAR ESTATES AND INDUSTRIES LTD.

CIN : L01132WB1991PLC152586

Registered Office : 21, Strand Road, Kolkata – 700 001

E-mail : cochinmalabar@yahoo.com, Website : www.cochinmalabar.in

NOTICE

NOTICE is hereby given that the 85th Annual General Meeting (AGM) of the Members of The Cochin Malabar Estates & Industries Limited will be held on Tuesday, the 22nd September, 2015 at 10.30 A.M. IST at “SHUBHA DRISTI”, Daulatpur Main Road, Kanchari bagan, Near Radhakrishna Mandir, Nungee, Kolkata – 700 139 to transact the following Business :

ORDINARY BUSINESS :

Item No.1 – Adoption of accounts

To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31st March, 2015, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.

Item No.2 – Re-appointment of Mr. C.P. Sharma

To appoint a Director in place of Mr. C.P. Sharma (holding DIN 00258646), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

Item No.3 – Re-appointment of Auditors

To re-appoint the Auditors, fix their remuneration and to pass the following resolution as an Ordinary Resolution :

“**RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013, M/s. Singhi & Co., Chartered Accountants (Firm Registration No.302049E), be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting for the Financial Year ending 2018-19, subject to ratification by the shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and re-imbursment of travelling and out of pocket expenses incurred by them for the purpose of audit.”

SPECIAL BUSINESS:

Item No.4 – Appointment of Mr. R.K. Gupta as Wholetime Director

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of

the Companies Act, 2013, as amended or re-enacted from time to time, read with Schedule V to the Act, the Company hereby approves the appointment and terms of remuneration of Mr. R.K. Gupta (DIN 06701619) as a Wholetime Director of the Company for a period of five years with effect from February 14, 2015 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment), with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. R.K. Gupta.”

Item No.5 – Re-appointment of Mr. P. J. Bhide as Independent Director

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

“**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. P.J. Bhide (holding DIN 00012326), Director of the Company who was appointed as Independent Director for a term of one year upto the conclusion of the Annual General Meeting of the Company for the Financial Year ended 31st March, 2015 has been reappointed as Independent Director for two consecutive years, for a term upto the conclusion of the Annual General Meeting of the Company for the financial year ending 31st March, 2017 and is not liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company.”

Item No.6 – Re-appointment of Mr. B.L. Surana as Independent Director

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

“**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the

Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. B.L. Surana (holding DIN 00005900), Director of the Company who was appointed as Independent Director for a term of one year upto the conclusion of the Annual General Meeting of the Company for the Financial Year ended 31st March, 2015 has been reappointed as Independent Director for five consecutive years, for a term upto the conclusion of the Annual General Meeting of the Company for the financial year ending 31st March, 2020 and is not liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company.”

Item No.7 – Appointment of Mrs. Tara Purohit as Independent Director

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** Smt Tara Purohit (holding DIN 00658659) who was appointed as an Additional Director of the Company under independent category by the Board of Directors in terms of provisions of Section 161(1) of the Companies Act, 2013 and Article 124 of the Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years, for a term upto the conclusion of the Annual General Meeting of the Company for the financial year ending 31st March, 2020 and whose office shall not be liable to determination by retirement of directors by rotation.”

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING

MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The relative Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013, in respect of the special business under item No.4 to 7 are annexed hereto.
3. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from **15th September, 2015 to 22nd September, 2015** (both days inclusive) in connection with the Annual General Meeting.
4. All documents referred to in the notice requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the Registered Office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. except Saturdays, Sundays and public holidays, from the date hereof up to the time of the Annual General Meeting.
5. Members holding shares in physical form are requested to promptly notify in writing any changes in their address/bank account details to the Secretarial Department of the Company at its Registered Office at 21, Strand Road, Kolkata-700 001 or the Registrar & Share Transfer Agent (RTA), M/s. Maheshwari Datamatics Pvt. Ltd. at 6, Mangoe Lane, Kolkata-700 001. Members holding shares in electronic form are requested to notify the changes in the above particulars, if any, directly to their Depository Participants (DP).
6. Equity Shares of the Company are under compulsory demat trading by all investors. Considering the advantage of scripless trading, members are encouraged to consider dematerialization of their shareholding so as to avoid inconvenience in future.
7. **Voting through electronic means**
 1. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 85th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The instructions for e-voting are as under :

- (i) The voting period begins on 19th September,

2015 at 9 A.M. and ends on 21st September, 2015 at 5 P.M. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 15th September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The Shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders" tab.
- (iv) Now, Enter your User ID
 - (a) For CDSL : 16 digits beneficiary ID,
 - (b) For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user, follow the steps given below :

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
	<ul style="list-style-type: none"> • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters e.g. if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Dividend, Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction (v).
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- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the Company.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as promoted by the system.

(xviii) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

- II. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 15th September, 2015.
- III. Any person who becomes a Member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 15th September, 2015, may obtain the Sequence No. from RTA.
- IV. Mr. Mukesh Chaturvedi, Practicing Company Secretary, (Membership No. ACS:10213) has been appointed as the Scrutinizer to scrutinize the

e-voting process in a fair and transparent manner.

- V. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- VI. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website <http://www.cochinmalabar.in> and on the website of CDSL www.evoting.cdsl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited (“BSE”) and The Madras Stock Exchange Limited (“MSE”), where the shares of the Company are listed.
8. The facility for voting, through ballot paper, will also be made available at the AGM and the Members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
9. Corporate Members are requested to send to the Company/RTA, a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
10. Members are requested to produce the attendance slip duly signed as per the specimen signature recorded with the Company for admission to the Meeting hall.
11. Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID Nos. for easy identification of attendance at the Meeting.
12. Shareholders, who have not dematerialized their shares as yet, are advised to have their shares dematerialized to avail the benefits of paperless trading as well as easy liquidity, as the trading in shares of the Company is under compulsory dematerialized form.
13. In all correspondence with the Company or the RTA, Members are requested to quote their Folio Number and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID Number.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.
15. Members who wish to obtain any information on the Company or the Accounts for the financial year ended 31st March, 2015 may send their queries at the Registered Office of the Company at least 10 days before the Annual General Meeting.
16. Members who are holding Shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the Share Certificates for consolidating their holding into one folio. The Share Certificates will be returned to the Members after incorporating requisite changes thereon.
17. Electronic copy of the Annual Report 2015 and Notice are being sent to the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice 2015 are being sent in the permitted mode.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.

Item No.4

The Board appointed Mr. R.K. Gupta (62), Director of the Company as Wholetime Director for a period of five years with effect from 14th February, 2015 at a consolidated salary of ₹ 12,000/- per annum payable with effect from 1st April, 2015, subject to the approval of the Members.

Except Mr. R. K. Gupta, being an appointee, none of the Directors of the Company, KMP of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.4.

Item No.5

Mr. P.J. Bhide (81), is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in July, 2009.

Mr. P. J. Bhide is a Commerce Graduate and a Chartered Accountant. He is a Practising Chartered Accountant and

has more than 55 years of wide and varied experience. He is a Director in Coorg Tea Co. Ltd., Greenfield Exports Ltd., Belsund Sugar & Industries Ltd., Plenty Valley Infra Ltd. etc. Mr. P.J. Bhide does not hold any shares of the Company.

Mr. P. J. Bhide was appointed as Independent Director for a term of one year upto the conclusion of the Annual General Meeting of the Company for the Financial Year ended 31st March, 2015. Mr. P. J. Bhide has been reappointed as Independent Director for two consecutive years, for a term upto the conclusion of the Annual General Meeting of the Company for the financial year ending 31st March, 2017 as per the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 and is not liable to retire by rotation. The Company has received requisite notice in writing from a member proposing Mr. P.J. Bhide for appointment as an Independent Director of the Company.

The Company has also received declaration from Mr. P.J. Bhide that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. P.J. Bhide as an Independent Director.

Except Mr. P. J. Bhide, being an appointee, none of the Directors of the Company, KMP of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.5.

Item No.6

Mr. B.L. Surana (73), is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in May, 2014.

Mr. B. L. Surana, is a Chartered Accountant. He is a director in Global Finance & Securities Ltd., Janmongal Consultants Pvt. Ltd., Mamta Projects Pvt. Ltd., The Oriental Company Ltd. Mr. B.L. Surana does not hold any shares of the Company.

Mr. B. L. Surana was appointed as Independent Director for a term of one year upto the conclusion of the Annual General Meeting of the Company for the Financial Year ended 31st March, 2015. Mr. B. L. Surana has been reappointed as Independent Director for five consecutive years, for a term upto the conclusion of the Annual General Meeting of the Company for the financial year ending 31st March, 2020 as per the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 and is not liable to retire by rotation. The Company has received requisite notice in writing from a member proposing Mr. B.L. Surana for appointment as an Independent Director of the Company.

The Company has also received declaration from Mr. B. L. Surana that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. B. L. Surana as an Independent Director.

Except Mr. B. L. Surana, being an appointee, none of the Directors of the Company, KMP of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.6.

Item No.7

Mrs. Tara Purohit (65), was appointed as an Additional Director of the Company pursuant to the provisions of Article 124 of the Articles of Association of the Company and in terms of the provisions of Section 161 of the Companies Act, 2013. She vacates her office at the ensuing Annual General Meeting. Pursuant to Section 160 of the Companies Act, 2013 the Company has received a notice in writing from a member signifying her intention to propose the appointment of Mrs. Tara Purohit as an Independent Director of the Company at the ensuing Annual General Meeting.

Except Mrs. Tara Purohit, being an appointee, none of the Directors of the Company, KMP of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.7.

May 15, 2015

By Order of the Board

Registered Office:

21, Strand Road,
Kolkata-700 001

Phone : 033 2230 9601-4

CIN : L01132WB1991PLC152586

C.P. Sharma

Director

DIN : 00258646

Prohibition on gifts / sampling of Company's products at AGM
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Attention of the Members is drawn that in conformity with regulatory requirements, the Company will NOT be distributing gifts at the 85th AGM and onwards.
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THE COCHIN MALABAR ESTATES AND INDUSTRIES LTD.

Registered Office : 21, Strand Road, Kolkata – 700 001

E-mail : cochinmalabar@yahoo.com

Website : www.cochinmalabar.in

CIN : L01132WB1991PLC152586

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules 2014)]

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No./Client ID	
DP ID	

I/We, being the member(s) of THE COCHIN MALABAR ESTATES AND INDUSTRIES LIMITED holding _____ shares hereby appoint

- Name _____
Address _____
E-mail ID _____
Signature _____, or failing him
- Name _____
Address _____
E-mail ID _____
Signature _____, or failing him
- Name _____
Address _____
E-mail ID _____
Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 85th Annual General Meeting of the Company, to be held on the 22nd day of September, 2015 (Tuesday) at 10:30 A.M. at "Shubha Dristi", Daulatpur Main Road, Kanchari Bagan, Near Radhakrishna Mandir, Nungee, Kolkata - 700 139 and at any adjournment thereof in respect of such resolutions as are indicated below:

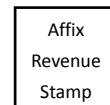
- | | |
|----------------|--|
| Sl. No. | Resolutions |
| 1. | Consider and adopt Audited Financial Statements for the Financial Year ended 31st March, 2015, Reports of the Board of Directors and Auditors thereon. |
| 2. | Re-appointment of Mr. C.P. Sharma, who retires by rotation. |
| 3. | Re-appointment of M/s. Singhi & Co., Chartered Accountants, Statutory Auditors of the Company and fixing their remuneration. |

- | | |
|----------------|--|
| Sl. No. | Resolutions |
| 4. | Appointment of Mr. R.K. Gupta as Wholetime Director. |
| 5. | Re-appointment of Mr. P.J. Bhide as an Independent Director of the Company. |
| 6. | Re-appointment of Mr. B.L. Surana as an Independent Director of the Company. |
| 7. | Appointment of Mrs. Tara Purohit as an Independent Director of the Company. |

Signed this _____ day of _____ 2015

Signature of Shareholder _____

Signature of Proxy holder(s) _____



Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



THE COCHIN MALABAR ESTATES AND INDUSTRIES LTD.

Registered Office : 21, Strand Road, Kolkata – 700 001

E-mail : cochinmalabar@yahoo.com

Website : www.cochinmalabar.in

CIN : L01132WB1991PLC152586

ATTENDANCE SLIP

I/We hereby record my/our presence at the 85th Annual General Meeting of the Company, to be held on the 22nd day of September, 2015 (Tuesday) at 10:30 A.M. at "Shubha Dristi", Daulatpur Main Road, Kanchari Bagan, Near Radhakrishna Mandir, Nungee, Kolkata - 700 139 and at any adjournment thereof.

Date : _____

Signature _____

IMPORTANT : This attendance slip should be signed and handed over at the entrance of the Meeting Hall.

Route Map

