

**THE COCHIN MALABAR ESTATES
AND INDUSTRIES LIMITED**



**ANNUAL REPORT
2016**

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 86th Annual Report and Audited Accounts of the Company for the year ended 31st March, 2016.

FINANCIAL PERFORMANCE:

(Amount in ₹)

	31.03.2016	31.03.2015
Profit /(Loss) for the year before Depreciation	(1,588,954)	17,766,314
Deduct : Depreciation / Impairment loss	687,997	18,826,792
Profit /(Loss) before Tax	(2,276,951)	(1,060,478)
Deduct : Provision for Corporate Taxation	-	-
Net Profit /(Loss)	(2,276,951)	(10,60,478)
Add : Balance of Profit /(Loss) brought forward from previous year	(14,747,514)	(13,687,036)
Balance Carried to Balance Sheet	(17,024,465)	(14,747,514)

DIVIDEND:

In view of accumulated losses, your Directors regret their inability to propose any dividend for the year ended 31st March, 2016.

OPERATIONAL REVIEW:

The Rubberwood Factory has not been in operation for nearly 18 years pursuant to notice received from the Deputy Conservator of Forests (Protection), Trivandrum. Based on the management estimates, impairment loss to the extent of ₹ 12,263,325 was provided in previous year on Fixed Assets (excluding land) of Rubberwood Factory considering the net realizable value.

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 and SEBI (LODR) Regulations, 2015. 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.

A statement of all related party transactions is placed before the Audit Committee for approval.

The details of the transactions with the related parties are provided in the Company's Financial Statement.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of the Articles of Association of the Company read with Section 152 of the Companies Act, 2013, Shri R.K. Gupta, Wholetime Director, will retire by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

During the year the Company had two Key Managerial Personnel – Shri R. K. Gupta, Wholetime Director and Shri A. K. Ruia, Chief Financial Officer.

During the financial year ended 31st March, 2016, four Board Meetings were held on 15th May, 2015, 12th August, 2015, 6th November, 2015 & 10th February, 2016. The intervening gap between any two meetings was within the period

DIRECTORS' REPORT (Contd.)

prescribed by the Companies Act, 2013.

Independent Directors have submitted their disclosures to the Board that they meet the criteria as stipulated in Section 149(6) of the Companies Act, 2013 and in accordance with SEBI (LODR) Regulations, 2015.

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 10th February, 2016 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.

COMMITTEES OF THE BOARD

Audit Committee

The Audit Committee comprises of two Independent Non-Executive Directors and one Non-Executive Director namely, Shri P.J. Bhide, Shri B.L. Surana & Shri C.P. Sharma respectively.

The Committee met 4 times during the year on 15th May, 2015, 12th August, 2015, 6th November, 2015 & 10th February, 2016.

Nomination & Remuneration Committee

The Nomination & Remuneration Committee comprises of two Independent Non-Executive Directors and one Non-Executive Director namely, Shri P.J. Bhide, Shri B.L. Surana & Shri C.P. Sharma respectively.

During the year under review, the Committee met once on 10th February, 2016.

Stakeholders Relationship Committee

The Stakeholders Relationship Committee comprises of two Independent Non-Executive Directors and one Wholetime Director namely, Shri P.J. Bhide, Shri B.L. Surana & Shri R.K. Gupta respectively.

During the year under review, the Committee met once on 26th November, 2015.

NOMINATION AND REMUNERATION POLICY

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, 2016, the Board consists of 5 members, of which, 4 are Non-Executive Directors (NED) and 1 is Wholetime Director. The Board has 3 Independent NED (inclusive of 1 Woman Director), one Non-Executive Director and 1 Wholetime 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 which is available at the website 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.

None of the Independent Directors are due for re-appointment.

CORPORATE GOVERNANCE

In accordance with regulation 15(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the compliance with the provisions of Corporate Governance are non-mandatory for the Company. The Board remains committed to maintain the highest standards of Corporate Governance and has implemented several good practices as prevalent in the industry.



DIRECTORS' REPORT (Contd.)

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;
- 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, 2016 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.

AUDITORS & AUDITORS' REPORT:

Statutory Auditors

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 2018 - 19. The appointment of M/s. Singhi & Co., Chartered Accountants, as Statutory Auditors of the Company, is placed for ratification by the shareholders. 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. The Statutory Auditors have 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 2015 - 16 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 2015 - 16 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.

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:

For ensuring methodical and efficient conduct of its business, the Board has adopted policies and procedures. Thus, it ensures safeguarding of assets and resources of the Company, prevention and detention of frauds and errors, accuracy

DIRECTORS' REPORT (Contd.)

and completeness of the accounting records and timely preparation of financial disclosures.

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.

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, 2016 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:

The Company had no employee and as such provision 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.

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

Your Company did not have any manufacturing activity during the current Financial Year ended 31/03/2016 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.

The Company does not have any Foreign Exchange inflow & outgo during the year.

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
13th May, 2016

(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, 2016

[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

21, Strand Road

Kolkata - 700 001

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, 2016 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, 2016 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; (Not applicable to the company during the audit period)
- (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)
 - (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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (not applicable to the company during the audit period)

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)
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (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 (SS-1 and SS-2) issued by The Institute of Company Secretaries of India mandated with effect from 1st July, 2015.
- (ii) The Listing Agreements for the period 1st April, 2015 to 30th November, 2015 entered into by the Company with Stock Exchange.
- (iii) The Listing Regulations as per the SEBI (LODR) Regulations, 2015 for the period 1st December, 2015 to 31st March, 2016 entered into by the Company with BSE Ltd.

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.

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.

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 there were no instances of :

- Public/Rights/Preferential Issue of Shares/Debentures/Sweat Equity, etc.
- Redemption/Buy Back of Securities
- Major decisions taken by the members in pursuance of Section 180 of the Companies Act, 2013
- Merger/Amalgamation/Reconstruction, etc.
- Foreign Technical Collaboration

Sweety Kapoor

Practicing Company Secretary

FCS No.:6410

C P No.: 5738

Place: Kolkata

Date: 13/05/2016

*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
21, Strand Road
Kolkata - 700 001

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.

Place: Kolkata
Date: 13/05/2016

Sweety Kapoor
Practicing Company Secretary
FCS No.:6410
C P 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, 2016

[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 : mdpldc@yahoo.com

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, 2016.

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 (1st April, 2015)				No. of Shares held at the end of the year (31st March, 2016)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a) Individual / HUF	32719	–	32719	1.8465	32719	–	32719	1.8465	0.0000
b) Central Govt									
c) State Govt									
d) Bodies Corp.	1136465	–	1136465	64.1379	1087590	–	1087590	61.3796	(2.7583)
e) Banks / FI									
f) Any Other									
Sub-total (A) (1):	1169184	–	1169184	65.9845	1120309	–	1120309	63.2261	(2.7583)
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 (1st April, 2015)				No. of Shares held at the end of the year (31st March, 2016)				% 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)	1169184	-	1169184	65.9845	1120309	-	1120309	63.2261	(2.7583)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI	-	5724	5724	0.3230	-	5724	5724	0.3230	0.0000
c) Central Govt.									
d) State Govt.(s)									
e) Venture Capital Funds									
f) Insurance Companies	321304	-	321304	18.1332	321304	-	321304	18.1332	0.0000
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	321304	5724	327028	18.4563	321304	5724	327028	18.4563	0.0000
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1264	8954	10218	0.5767	2670	8954	11624	0.6560	0.0793
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	78835	181350	260185	14.6839	104645	173907	278552	15.7205	1.0366
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	-	-	-	-	28901	-	28901	1.6311	1.6311
c) Others									
i) Custodian of Enemy Property	-	480	480	0.0271	480	-	480	0.0271	0.0000
ii) Clearing Member	-	-	-	-	201	-	201	0.0113	0.0113
iii) Non Resident Individual	120	4693	4813	0.2716	120	4693	4813	0.2716	0.0000
Sub-total (B)(2) :-	80219	195477	275696	15.5593	137017	187554	324571	18.3176	2.7583
Total Public Shareholding (B)=(B)(1)+(B)(2)	401523	201201	602724	34.0155	458321	193278	651599	36.7739	2.7583
C. Shares held by Custodian for GDRs & ADRs									
Promoter and Promoter Group									
Public									
Grand Total (A+B+C)	1570707	201201	1771908	100.000	1578630	193278	1771908	100.000	-

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

(ii) Shareholding of Promoters (Including Promoter Group)

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding 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 shareholding during the year
1	Hemant Bangur	29719	1.6772	-	29719	1.6772	-	-
2	Gopal Das Bangur	500	0.0282	-	-	-	-	(0.0282)
3	Pushpa Devi Bangur	500	0.0282	-	1000	0.0564	-	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	Joonktollee Tea & Industries Ltd	437294	24.6793	-	437294	24.6793	-	-
9	The Oriental Company Ltd.	236693	13.3581	-	323447	18.2542	-	4.8960
10	The Cambay Investment Corporation Ltd.	221475	12.4992	-	100846	5.6914	-	(6.8078)
11	Madhav Trading Corporation Ltd.	127064	7.1710	-	127064	7.1710	-	-
12	Kettlewell Bullen & Company Ltd.	98939	5.5838	-	98939	5.5838	-	-
13	Gloster Ltd.	15000	0.8465	-	-	-	-	(0.8465)
	Total	1169184	65.9845	-	1120309	63.2261	-	(2.7583)

(iii) Change in Promoters (including Promoter Group) Shareholding

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
1	Gopal Das Bangur				
	a) At the Beginning of the Year	500	0.0282	500	0.0282
	b) Changes during the Year				
	As on 17/07/2015 – Transmission	(500)	(0.0282)	-	-
	c) At the end of the Year			-	-
2	Pushpa Devi Bangur				
	a) At the Beginning of the Year	500	0.0282	500	0.0282
	b) Changes during the Year				
	As on 17/07/2015 – Transmission	500	0.0282	1000	0.0564
	c) At the end of the Year			1000	0.0564
3	The Oriental Company Limited				
	a) At the Beginning of the Year	236693	13.3581	236693	13.3581
	b) Changes during the Year				
	As on 11/03/2016 – Buy	64254	3.6263	300947	16.9844
	As on 25/03/2016 – Buy	22500	1.2698	323447	18.2542
	c) At the end of the Year			323447	18.2542



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
4	The Cambay Investment Corporation Ltd				
	a) At the Beginning of the Year	221475	12.4992	221475	12.4992
	b) Changes during the Year				
	As on 16/10/2015 – Sell	(146)	(0.0082)	221329	12.4910
	As on 23/10/2015 – Sell	(2150)	(0.1213)	219179	12.3697
	As on 30/10/2015 – Sell	(2111)	(0.1191)	217068	12.2505
	As on 20/11/2015 – Sell	(2000)	(0.1129)	215068	12.1377
	As on 04/12/2015 – Sell	(15000)	(0.8465)	200068	11.2911
	As on 11/12/2015 – Sell	(5000)	(0.2822)	195068	11.0089
	As on 18/12/2015 – Sell	(6722)	(0.3794)	188346	10.6296
	As on 11/03/2016 – Sell	(65000)	(3.6684)	123346	6.9612
	As on 25/03/2016 – Sell	(22500)	(1.2698)	100846	5.6914
	c) At the end of the Year			100846	5.6914
5	Gloster Limited				
	a) At the Beginning of the Year	15000	0.8465	15000	0.8465
	b) Changes during the Year				
	As on 18/12/2015 – Sell	(5000)	(0.2822)	10000	0.5644
	As on 31/12/2015 – Buy	2428	0.1370	12428	0.7014
	As on 11/03/2016 – Sell	(1000)	0.0564	11428	0.6450
	As on 18/03/2016 – Sell	(11428)	0.6450	–	–
	c) At the end of the Year			–	–

(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	Hitesh Ramji Javeri				
	a) At the Beginning of the Year	–	–	–	–
	b) Changes during the year				
	As on 14/08/2015 – Buy	305	0.0172	305	0.0172
	As on 04/09/2015 – Buy	150	0.0085	455	0.0257
	As on 11/09/2015 – Buy	592	0.0334	1047	0.0591
	As on 16/10/2015 – Buy	64	0.0036	1111	0.0627
	As on 23/10/2015 – Buy	1850	0.1044	2961	0.1671

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
	As on 30/10/2015 – Buy	150	0.0085	3111	0.1756
	As on 20/11/2015 – Buy	2150	0.1213	5261	0.2969
	As on 27/11/2015 – Buy	200	0.0113	5461	0.3082
	As on 04/12/2015 – Buy	5494	0.3101	10955	0.6183
	As on 11/12/2015 – Buy	700	0.0395	11655	0.6578
	As on 18/12/2015 – Buy	345	0.0195	12000	0.6773
	As on 08/01/2016 – Buy	5	0.0003	12005	0.6776
	As on 05/02/2016 – Buy	599	0.0338	12604	0.7114
	As on 11/03/2016 – Buy	1000	0.0564	13604	0.7678
	As on 18/03/2016 – Buy	1550	0.0875	15154	0.8552
	c) At the end of the Year	—	—	15154	0.8552
4	Harsha Hitesh Javeri				
	a) At the Beginning of the Year	—	—	—	—
	b) Changes during the Year				
	As on 14/08/2015 – Buy	150	0.0085	150	0.0085
	As on 20/11/2015 – Buy	800	0.0451	950	0.0536
	As on 27/11/2015 – Buy	150	0.0085	1100	0.0621
	As on 04/12/2015 – Buy	3532	0.1993	4632	0.2614
	As on 11/12/2015 – Buy	1129	0.0637	5761	0.3251
	As on 18/12/2015 – Buy	6286	0.3548	12047	0.6799
	As on 22/01/2016 – Buy	1200	0.0677	13247	0.7476
	As on 29/01/2016 – Buy	500	0.0282	13747	0.7758
	c) At the end of the Year	—	—	13747	0.7758
5	Savitri Bhatner				
	a) At the Beginning of the Year	7832	0.4420	—	—
	b) Changes during the Year		NO CHANGE DURING THE YEAR		
	c) At the end of the Year	—	—	7832	0.4420
6	Dilnavaz S Variava				
	a) At the Beginning of the Year	7600	0.4289	—	—
	b) Changes during the Year		NO CHANGE DURING THE YEAR		
	c) At the end of the Year	—	—	7600	0.4289
7	Firdaus S Variava				
	a) At the Beginning of the Year	7561	0.4267	—	—
	b) Changes during the Year		NO CHANGE DURING THE YEAR		
	c) At the end of the Year	—	—	7561	0.4267
8	Naira S Variava				
	a) At the Beginning of the Year	7550	0.4261	—	—
	b) Changes during the Year		NO CHANGE DURING THE YEAR		
	c) At the end of the Year	—	—	7550	0.4261
9	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
10	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
11	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
12	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
13	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

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

NOTE : The above information is based on the weekly beneficiary position received from Depositories.

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of the Director & Key Managerial Personnel	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

ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

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	—	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
Change in Indebtedness during the financial year				
• Addition	—	61,64,098	—	61,64,098
• Reduction	—	41,16,507	—	41,16,507
Net Change	—	20,47,591	—	20,47,591
Indebtedness at the end of the financial year				
i) Principal Amount	—	55,00,000	—	55,00,000
ii) Interest due but not paid	—	1,64,098	—	1,64,098
iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)		56,64,098		56,64,098

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		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,000	12,000
	(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)	12,000	12,000
	Ceiling as per the Act	Minimum remuneration paid as per approval accorded by Shareholders in their meeting held on 22.09.2015 in accordance with Part II of Schedule V to the Companies Act, 2013	



ANNEXURE TO THE DIRECTORS' REPORT (Contd.)

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	20,000	20,000	8,000	48,000
• Commission	—	—	—	—
• Others	—	—	—	—
Total (1)	20,000	20,000	8,000	48,000
Other Non-Executive Directors	Mr. C. P. Sharma	Mr. R. K. Gupta		
• Fee for attending board / committee meetings	18,000	2,000	—	20,000
• Commission	—	—	—	—
• Others	—	—	—	—
Total (2)	18,000	2,000	—	20,000
Total (B)=(1+2)				68,000
Total Managerial Remuneration				80,000
Overall Ceiling as per the Act	The Independent & Other Non-Executive Directors have only been paid fees for attending meeting which are not includible in the ceiling as per provisions of Section 197(5) of the Companies Act, 2013			

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			
	(a) Salary as per provisions contained in section 17(1) of the Income- tax Act, 1961	12,000	—	12,000
	(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		12,000	—	12,000

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, 2016.

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 standalone financial statements of The Cochin Malabar Estates & Industries Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of 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 of 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. 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 standalone 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, 2016, and its loss and its cash flows for the year ended on that date.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. 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 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure 'B'.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements – refer note 2.15A to the financial statements
 - The Company did not have any material foreseeable losses on long term contracts including derivative contracts;
 - The provisions relating to transferring any amounts to the Investor Education and Protection Fund is not applicable to the Company during the year.

For **Singhi & Co.**
Chartered Accountants
Firm's Registration No. 302049E
Gopal Jain
Partner
Membership No. 059147

Place: Kolkata
Date: 13th May, 2016

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date in respect to statutory audit of The Cochin Malabar Estates & Industries Limited for the year ended 31st March 2016, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) 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.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. No inventories were held by the company at the close of the year and hence the requirements of clause (ii) of the Order are not applicable.
- iii. In our opinion and according to the information and explanations given to us, the Company has not granted any loan to parties covered in the register maintained under section 189 of the Companies Act, 2013. Thus, paragraph 3(iii) of the Order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has not made any loans or investments during the year. The Company has neither issued any guarantee nor has provided any security on behalf of any party.
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act 2013 and the rules framed there under.
- vi. As the Rubberwood 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.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally been regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues during the year by the Company with the appropriate authorities and no such dues were in arrears, as at 31st March, 2016 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, the dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess as at 31st March, 2016 which have not been deposited on account

of dispute and the forum where the disputes are pending are as under:

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

- viii. Based on our audit procedures and on the basis of information and explanations given by the management, the Company did not have any outstanding debentures or dues to the financial institutions/Bank during the year.
- ix. 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 (ix) of the above Order are not applicable to the company.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **Singhi & Co.**

Chartered Accountants

Firm's Registration No. 302049E

Gopal Jain

Partner

Place: Kolkata

Date: 13th May, 2016

Membership No. 059147



ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in paragraph 2 (f) under the heading “Report on Other Legal and Regulatory Requirements” of our Independent Auditors’ Report of even date in respect to the internal financial control under clause (i) of sub-section 3 of section 143 of the Act of The Cochin Malabar Estates & Industries Limited for the year ended 31 March 2016, we report that:

We have audited the internal financial controls over financial reporting of The Cochin Malabar Estates & Industries Limited (“the Company”) as of 31st March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit

to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT (Contd.)**Inherent limitations of Internal Financial Controls over Financial Reporting**

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.

For **Singhi & Co.**
Chartered Accountants
Firm's Registration No. 302049E

Gopal Jain
Partner

Place: Kolkata
Date: 13th May, 2016

Membership No. 059147



BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount in ₹)

	Note No.	As at March 31, 2016		As at March 31, 2015	
EQUITY AND LIABILITIES					
SHAREHOLDERS' FUNDS					
Share Capital	2.1	1,77,19,080		1,77,19,080	
Reserves and Surplus	2.2	(1,65,56,578)		(1,42,79,627)	
			11,62,502		34,39,453
NON-CURRENT LIABILITIES					
Long-Term Borrowings		—		—	
Other Long-Term Liabilities		—		—	
Long-Term Provisions		—	—	—	—
CURRENT LIABILITIES					
Short-Term Borrowings	2.3	55,00,000		35,00,000	
Trade Payables					
Total outstanding due of Micro Enterprises & Small Enterprises	2.4	—			
Total outstanding due of Creditors other than Micro Enterprises & Small Enterprises	2.4	74,735		52,358	
Other Current Liabilities	2.5	1,71,323		1,18,332	
Short-Term Provisions		—	57,46,058	—	36,70,690
TOTAL			69,08,560		71,10,143
ASSETS					
NON-CURRENT ASSETS					
Fixed Assets	2.6				
Tangible Assets		51,45,194		58,33,191	
Intangible Assets		—		—	
Capital Work-In-Progress		—		—	
			51,45,194		58,33,191
Non-Current Investments		—		—	
Long-Term Loans and Advances	2.7	6,04,407		5,44,372	
Other Non-Current Assets		—	6,04,407	—	5,44,372
CURRENT ASSETS					
Inventories					
Trade Receivables					
Cash and Bank Balances	2.8	11,42,357		7,18,425	
Short-Term Loans and Advances	2.7	—		—	
Other Current Assets	2.9	16,602	11,58,959	14,155	7,32,580
TOTAL			69,08,560		71,10,143

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

Gopal Jain

Partner

Membership No. 059147

Place: Kolkata

Date : 13th May, 2016

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, 2016

(Amount in ₹)

	Note No.	For the year ended 31st March, 2016	For the year ended 31st March, 2015
INCOME			
Other Income	2.10	38,454	96,240
Total Revenue		38,454	96,240
EXPENSES			
Employee Benefits Expenses	2.11	24,000	—
Finance Costs	2.12	5,81,965	1,82,528
Other Expenses	2.13	10,21,443	62,79,938
		16,27,408	64,62,466
Profit before Exceptional Items, Tax, Depreciation and Amortisation		(15,88,954)	(63,66,226)
Depreciation and Amortization		6,87,997	65,63,467
Impairment Loss		—	1,22,63,325
Profit before Exceptional Items and Tax		(22,76,951)	(2,51,93,018)
Exceptional Items	2.14	—	2,41,32,540
Profit before Tax		(22,76,951)	(10,60,478)
Tax Expense:			
Current Tax		—	—
Deferred Tax		—	—
Loss for the year		(22,76,951)	(10,60,478)
Basic & Diluted Earnings Per Share (Face Value of ₹ 10 each) (Refer Note No. 2.15. G)		(1.29)	(0.60)

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

Gopal Jain

Partner

Membership No. 059147

Place: Kolkata

Date : 13th May, 2016

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, 2016

	(Amount in ₹)	
	2015-16	2014-15
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extra Ordinary Items	(22,76,951)	(10,60,478)
Adjustments For :		
Depreciation	6,87,997	65,63,467
Interest Paid	5,81,965	1,82,528
Interest Received	(38,454)	(96,240)
(Profit) / Loss on Fixed Assets Sold / Discarded	—	(2,41,32,540)
Capital WIP written off	—	18,00,477
Impairment Loss	—	1,22,63,325
Operating Profit before working Capital Changes	(10,45,443)	(44,79,461)
Adjustments For :		
Trade and Other Receivables	(62,830)	18,62,107
Trade and Other Payables	32,536	(2,92,31,435)
Cash Generated From Operations	(10,75,737)	(3,18,48,789)
Less : Direct Taxes	(2,795)	—
Net Cash From Operating Activities	(10,72,942)	(3,18,48,789)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	—	2,62,62,600
Interest Received	36,007	96,240
Net Cash Flow From Investing Activities	36,007	2,63,58,840
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings (Net)	20,00,000	35,00,000
Interest Paid	(5,39,133)	(1,82,528)
Net Cash Flow from Financing Activities	14,60,867	33,17,472
Net Change in Cash & Cash Equivalents (A+B+C)	4,23,932	(21,72,477)
Cash and Cash Equivalents as on 31-03-2016	11,42,357	7,18,425
Less : Cash and Cash Equivalents as on 31-03-2015	7,18,425	28,90,902
	4,23,932	(21,72,477)

Notes :

- Cash and cash equivalents consist of cash on Hand and balances with Current account as per note 2.8
- Previous year's figures have been regrouped/rearranged wherever necessary.
- Cash and cash equivalent consists of :

Particulars	2015-16	2014-15
Cash on hand	7,231	1,557
Bank Balance	11,35,126	7,16,868
TOTAL	11,42,357	7,18,425

This is the Cash Flow referred to in our Report of even date

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

Gopal Jain

Partner

Membership No. 059147

Place: Kolkata

Date : 13th May, 2016

P. J. Bhide Director

B. L. Surana Director

Tara Purohit Director

C. P. Sharma Director

R. K. Gupta Wholetime Director

Arun Kumar Ruia
Chief Financial Officer

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016**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 2016 (Contd.)

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
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, 2016		As at 31st March, 2015	
	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
The Oriental Company Limited	3,23,447	18.25	2,36,693	13.36
Life Insurance Corporation of India	3,04,442	17.18	3,04,442	17.18
Madhav Trading Corporation Ltd	1,27,064	7.17	1,27,064	7.17
The Cambay Investment Corporation Ltd	1,00,846	5.69	2,21,475	12.50
Kettlewell Bullen & Company Limited	98,939	5.58	98,939	5.58

- d) 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
- e) 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.
- f) No securities convertible into Equity/Preference shares issued by the Company during the year.
- g) 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 2016 (Contd.)

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
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	3,54,587
Surplus/ (Deficit) :		
As per the last Financial Statements	(1,47,47,514)	(1,36,87,036)
Add: Profit / (Loss) for the year	(22,76,951)	(10,60,478)
Net Surplus / (Deficit)	(1,70,24,465)	(1,47,47,514)
Total Reserves and Surplus	(1,65,56,578)	(1,42,79,627)
2.3 : SHORT TERM BORROWINGS		
Loan from a related party (Unsecured)	—	35,00,000
Loan from Body Corporate	55,00,000	—
	55,00,000	35,00,000
2.4 : TRADE PAYABLES		
For Goods and Services		
- towards dues to Micro Enterprises & Small Enterprises (Refer Note No. 2.15H)	—	—
- others	74,735	52,358
	74,735	52,358
2.5 : OTHER CURRENT LIABILITIES		
Statutory Dues	23,635	13,476
Interest accrued and due on borrowing	1,47,688	1,04,856
	1,71,323	1,18,332



NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016 (Contd.)

(Amount in ₹)

2.6: FIXED ASSETS

Fixed Assets	Gross Block			Accumulated Depreciation/Deductions				Net Block		
	Balance as at 31.03.2015	Additions	Disposals	Balance as at 31.03.2015	Adjustment on Account of Schedule II*	Depreciation charge for the year	Deductions	Impairment [^]	Balance as at 31.03.2016	Balance as at 31.03.2015
Tangible Assets										
Land - Free hold	30,42,930	—	—	—	—	—	—	—	30,42,930	30,42,930
Buildings	2,34,37,723	—	—	2,10,93,951	—	6,87,997	—	—	2,17,81,948	23,43,772
Roads and bridges	63,696	—	—	60,509	—	—	—	—	60,509	3,187
Plant and Equipment	89,58,355	—	—	85,15,053	—	—	—	—	85,15,053	4,43,302
Total	3,55,02,704	—	—	2,96,69,513	—	6,87,997	—	—	3,03,57,510	58,33,191
Previous Year	3,76,32,764	—	21,30,060	1,08,42,721	53,46,494	12,16,973	—	1,22,63,325	2,96,69,513	—

Note :

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

[^] The Rubberwood Factory has not been in operation for nearly 18 years pursuant to notice received from the Deputy Conservator of Forests (Protection), Trivandrum. Based on the management estimates, impairment loss to the extent of ₹ 1,22,63,325/- was provided in previous year on Fixed Assets (excluding Land) of Rubberwood Factory considering the net realisable value.

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016 (Contd.)

(Amount in ₹)

	Long-term		Short-term	
	As at 31st March, 2016	As at 31st March, 2015	As at 31st March, 2016	As at 31st March, 2015
2.7 : LOANS & ADVANCES				
Other Loans and Advances (Unsecured, Considered good unless otherwise stated)				
Balances with Government & Statutory Authorities*	6,04,407	5,44,372	—	—
	6,04,407	5,44,372	—	—
	6,04,407	5,44,372	—	—

* Includes payment under protest ₹ 56,448/-

	As at 31st March, 2016	As at 31st March, 2015
2.8 : CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Balances With Banks :		
In Current Account	2,25,126	6,868
Cash on hand	7,231	1,557
	2,32,357	8,425
Other Bank Balances		
Fixed Deposit with Banks (Pledged with Sales Tax authorities)	10,000	10,000
Fixed Deposit with Bank	9,00,000	7,00,000
	9,10,000	7,10,000
	11,42,357	7,18,425

	As at 31st March, 2016	As at 31st March, 2015
2.9 : OTHER CURRENT ASSETS		
Interest accrued on deposits	16,602	14,155
	16,602	14,155



NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016 (Contd.)

(Amount in ₹)

	For the year ended 31st March, 2016	For the year ended 31st March, 2015
2.10 : OTHER INCOME		
Interest Income		
On Fixed Deposits	38,454	96,240
	38,454	96,240
2.11 : EMPLOYEE BENEFITS EXPENSE		
Salaries	24,000	—
	24,000	—
2.12 : FINANCE COST		
Interest Expenses		
On Corporate Loan	5,81,740	1,82,528
On Others	225	—
	5,81,965	1,82,528
2.13 : OTHER EXPENSES		
ADMINISTRATION EXPENSES		
Rent	—	1,35,000
Rates & Taxes	19,416	21,074
Auditors' Remuneration —		
Statutory Auditors —		
Statutory Audit Fees	34,350	33,708
For Certification	91,400	67,416
Printing & Stationery, Subscription Postage and other charges	1,30,269	1,44,757
Legal and Professional charges	2,71,023	8,68,798
Travelling Expenses	—	1,79,275
Directors Sitting Fees	68,000	52,000
Advance / Capital WIP written off	—	41,00,477
Miscellaneous Expenses	4,06,985	6,77,433
	10,21,443	62,79,938
	10,21,443	62,79,938
2.14 : EXCEPTIONAL ITEMS		
Profit on sale of Fixed Assets	—	2,41,32,540
	—	2,41,32,540

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016 (Contd.)

(Amount in ₹)

	2015-16	2014-15
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/VAT (Advance paid ₹ 56,448/-, Previous Year – Nil)	269,779	213,331

- B.** The Networth of the Company has been 50% eroded. The Company is contemplating some plans based on the availability of fixed assets of the Company.
- C.** The Company is in the process of appointing Company Secretary as required under the provisions of Companies Act, 2013.
- D.** In an earlier year the Company had received entire sale consideration in respect of sale of Kinalur Estate. The process of registration of Land in the name of few buyers are in the process of completion.
- 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)
- b) Key Management Personnel :
Mr. R.K. Gupta – Wholetime Director

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

Particulars	JTIL	KMP
Loans Received		
During the year	500,000	—
Previous Year	3,500,000	—
Loans Refunded		
During the year	40,00,000	—
Previous Year	—	—
Closing balance of loan payable as at 31.03.2016	—	—
Previous Year	3,500,000	—
Interest Paid / Payable	224,691	—
Previous Year	182,528	—
Remuneration Paid	—	12,000
Previous Year	—	—

- G.** Earnings per share :

	2015-16	2014-15
a) Profit/(Loss) after tax as per Statement of Profit and Loss (₹)	(22,76,951)	(1,060,478)
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)	(1.29)	(0.60)



NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016 (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 31.03.2016). The disclosure required under the said Act is hereunder:

	2015-16	2014-15
i) Principal amount and interest due to supplier under MSMED Act and remaining unpaid	Nil	Nil
ii) Interest paid and any payment made to suppliers beyond appointed date (under section 16 of the Act)	Nil	Nil
iii) Interest due and payable to supplier under MSMED Act	Nil	Nil
iv) Interest accrued and remaining unpaid as at 31.03.2016	Nil	Nil
v) 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.

	2015-16	2014-15
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
Gopal Jain
Partner
Membership No. 059147
Place: Kolkata
Date : 13th May, 2016

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 & INDUSTRIES LIMITED

Regd. Office : 21, Strand Road,
Kolkata - 700 001 • Phone : 033 2230 9601
www.cochinmalabar.in • CIN : L01132WB1991PLC152586
E-mail : cochinmalabar@yahoo.com

NOTICE

NOTICE is hereby given that the 86th Annual General Meeting (AGM) of the Members of The Cochin Malabar Estates & Industries Limited will be held on **Tuesday, the 30th August, 2016 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, 2016, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.

Item No.2 – Re-appointment of Mr. R.K. Gupta

To appoint a Director in place of Mr. R.K. Gupta (holding DIN 06701619), 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 – Ratification of Appointment of Auditors

To ratify the appointment of Auditors of the Company, to 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 and the Rules made thereunder, recommendations of the Audit Committee of the Board of Directors and Resolution passed by the Members at the AGM held on 26th August, 2014, the appointment of M/s. Singhi & Co., Chartered Accountants (Firm Registration No. 302049E) as the Auditors of the Company to hold office till the conclusion of the AGM to be held for the Financial Year 2018 - 19 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the Financial Year ending March 31, 2017 in consultation with the Auditors.

NOTES :

- 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.

A PROXY CAN VOTE ONLY IF THE MEMBER HIMSELF IS NOT PRESENT AT THE MEETING. THE PROXY-HOLDER SHALL PROVE HIS IDENTITY AT THE TIME OF ATTENDING THE MEETING. PROXIES ARE REQUESTED TO CARRY A PHOTO-IDENTIFICATION TO THE AGM VENUE.

- Book Closure Period :** Notice is also given under Section 91 of the Companies Act, 2013 read with regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("SEBI-LODR") that the Register of Members and Share Transfer Books of the Company

will remain closed from **24th August, 2016 to 30th August, 2016** (both days inclusive) in connection with the Annual General Meeting.

- Cut Off Date :** Notice is also given that the Cut Off Date has been fixed as **23rd August, 2016** to determine the Members entitled to undertake voting electronically on the business and all resolutions set forth in this Notice by remote e-Voting.
- Any person who is not a Member as on the cut off date should treat this notice for information purpose only.
- 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.
- 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).
- Equity Shares of the Company are under compulsory demat trading by all investors. The ISIN Number allotted is INE788M01017. Considering the advantage of scripless trading, members are encouraged to consider dematerialization of their shareholding so as to avoid inconvenience in future.
- Members can avail the facility of nomination in respect of shares held by them in physical form in accordance with the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 duly filled in to the Registrar & Share Transfer Agent (RTA), M/s. Maheshwari Datamatics Pvt. Ltd. at 6, Mangoe Lane, Kolkata-700 001.
- Voting through electronic means**
 - 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 Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 86th Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-Voting Services provided by Central Depository Services (India) Limited (CDSL):
The instructions for e-voting are as under:
 - The voting period begins on 27th August, 2016 at 9 A.M. and ends on 29th August, 2016 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) i.e., **23rd August, 2016** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - The Shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on "Shareholders" tab.
 - Now, Enter your User ID
 - 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) 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. 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).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the Company.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.

- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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 prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) **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.
- (xxi) 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 i.e. 23rd August, 2016.
 - 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. 23rd August, 2016, 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 two 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 upload the results on the BSE Listing Portal.

- VII. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of Annual General Meeting i.e. on Tuesday, 30th August, 2016.
10. 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.
11. 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.
12. 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.
13. 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.
14. 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.
15. 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.
16. Members who wish to obtain any information on the Company or the Accounts for the financial year ended 31st March, 2016 may send their queries at the Registered Office of the Company at least 10 days before the Annual General Meeting.
17. 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.
18. Electronic copy of the Annual Report 2016 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 2016 are being sent in the permitted mode.
19. The Company's website is www.cochinmalabar.in. Annual Reports of the Company, standard downloadable forms and other Shareholder Communication are made available on the Company's website.
20. A Route map showing directions to reach the venue of the 86th AGM is given at the end of this Notice as per the requirement of the Secretarial Standards – 2 on "General Meeting".
- Members are requested to bring their copies of Annual report and Attendance Slip to the Meeting. Please note that duplicate Attendance Slips will not be issued.**

INFORMATION AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015 IN RESPECT OF DIRECTOR BEING RE-APPOINTED:

Details of Mr. R.K. Gupta seeking re-appointment in the Company (Item No.2)

DIRECTOR IDENTIFICATION NUMBER	06701619
DATE OF BIRTH	04/07/1953
NATIONALITY	INDIAN
DATE OF APPOINTMENT ON BOARD	7/10/2013
DESIGNATION	WHOLE-TIME DIRECTOR
QUALIFICATION	B.Sc
SHAREHOLDING IN THE COMPANY	NIL
LIST OF OTHER DIRECTORSHIPS IN LISTED ENTITIES	NIL
CHAIRMAN/MEMBER OF THE COMMITTEES OF THE BOARD OF OTHER COMPANIES IN WHICH HE IS A DIRECTOR *	NIL
RELATIONSHIP BETWEEN DIRECTORS INTERSE	NIL

- Committee positions only of Audit Committee and Stakeholders Relationship Committee in public companies have been considered.

May 13, 2016

By Order of the Board

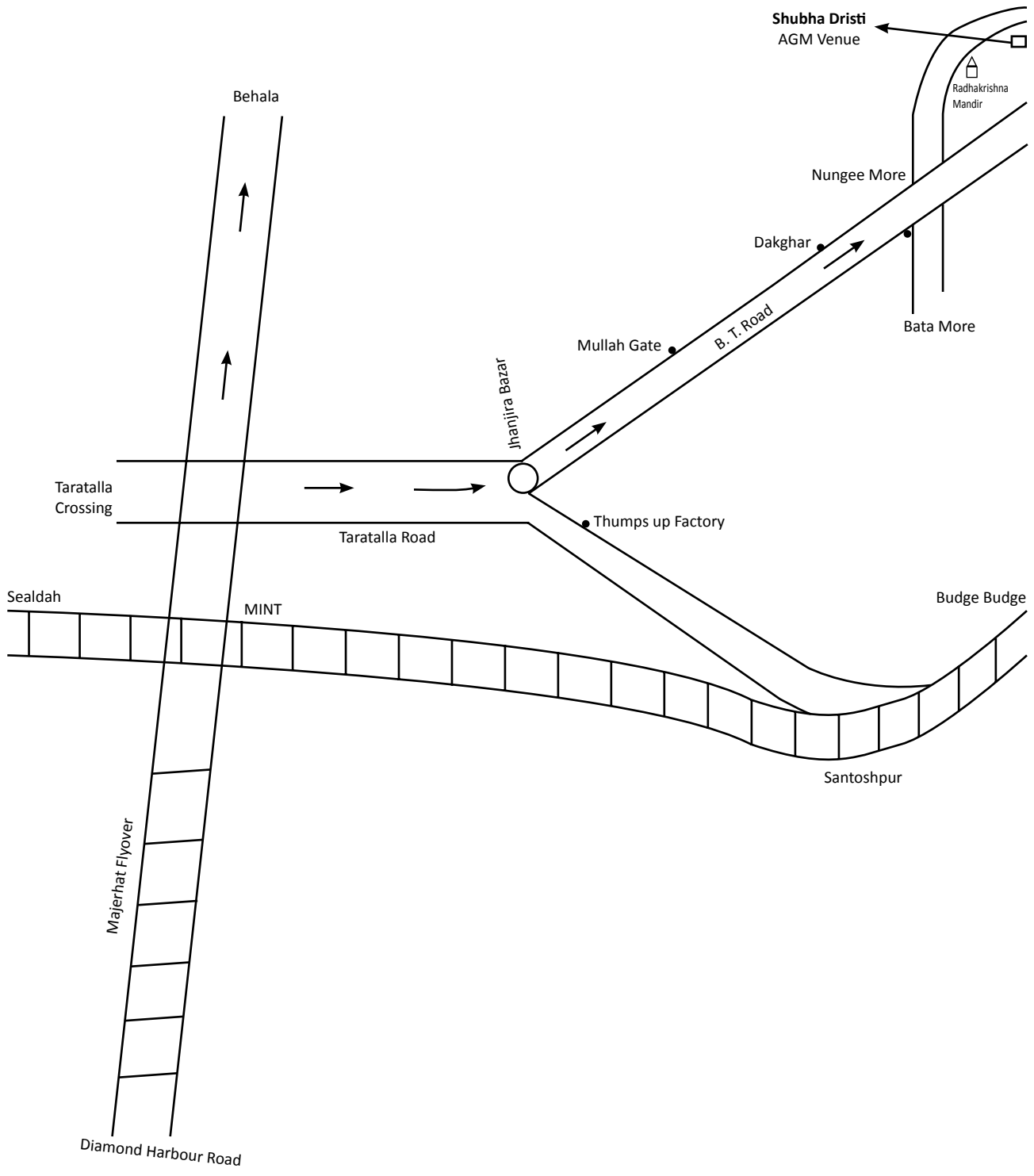
Registered Office :
21, Strand Road,
Kolkata-700 001
Phone : 033 2230 9601
CIN : L01132WB1991PLC152586

C. P. Sharma
Director
DIN : 00258646

Prohibition on gifts / sampling of Company's products at AGM

Attention of the Members is drawn that in conformity with regulatory requirements, the Company will NOT be distributing its products for sampling at the 86th AGM and onwards.

Route Map



The Cochin Malabar Estates & Industries Limited

Corporate Identity Number (CIN) : L01132WB1991PLC152586

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

Tel : 033 2230 9601, Fax : 033 2230 2105, E-mail : cochinmalabar@yahoo.com, Website : www.cochinmalabar.in

ATTENDANCE SLIP I/We hereby record my/our presence at the 86th Annual General Meeting (AGM) of The Cochin Malabar Estates & Industries Limited being held at "Shubha Dristi", Daulatpur Main Road, Kanchari Bagan, Near Radhakrishna Mandir, Nungee, Kolkata – 700 139 on Tuesday 30th August 2016 at 10.30 A.M.	Folio No/DP ID & Client ID :
	Share Holding :
	Serial No :
	Name :
	Name(s) of Joint Holder(s), if any :
Address :	

Proxy's Name in Block Letters

Shareholder's/Proxy's Signature

Note : Please bring the duly signed Attendance Slip at the meeting and hand it over at the Entrance of the Meeting Hall. Duplicate slips will not be issued at the venue of the AGM.

ELECTRONIC VOTING PARTICULARS

EVSN(Electronic Voting Sequence Number)	User ID	PAN/SEQUENCE NUMBER

The Cochin Malabar Estates & Industries Limited

Corporate Identity Number (CIN) : L01132WB1991PLC152586

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

Tel : 033 2230 9601, Fax : 033 2230 2105, E-mail : cochinmalabar@yahoo.com, Website : www.cochinmalabar.in

PROXY FORM – MGT 11

[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/DP ID & Client ID :

I/We, being the Member(s) of The Cochin Malabar Estates & Industries Limited, holding.....Equity Shares of the above named Company, hereby appoint :

1) Name : Address :
 E-mail ID : Signature :or failing him/her;

2) Name : Address :
 E-mail ID : Signature :or failing him/her;

3) 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 86th Annual General Meeting (AGM) of the Company, to be held on Tuesday, 30th August 2016 at 10.30 A.M at "Shubha Dristi", Daulatpur Main Road, Kanchari Bagan, Near Radhakrishna Mandir, Nungee, Kolkata – 700 139 or at any adjournment thereof in respect of following resolutions :

Resolution No.	Resolutions	Optional *	
		For	Against
Ordinary Business			
1.	Consider and adopt Audited Financial Statements for the Financial Year ended 31st March, 2016, Reports of the Board of Directors and Auditors thereon.		
2.	Re-appointment of Mr. R.K. Gupta, who retires by rotation.		
3.	Ratification of appointment of M/s. Singhi & Co., Chartered Accountants, Statutory Auditors of the Company and fixing their remuneration.		

Signed thisday of2016

Signature of Shareholder(s).....

Signature of Proxyholder(s).....

Affix
Revenue
Stamp of
₹ 1/- here

Notes : 1. This form of proxy in order to be effective should be duly completed and deposited at the Company's Registered Office not less than 48 hours before the commencement of the AGM.
 2. For the Resolutions and Notes, please refer to the Notice of 86th Annual General Meeting of the Company.
 3. *It is optional to put a 'X' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.