



# THE COCHIN MALABAR ESTATES AND INDUSTRIES LIMITED

Regd. Off. : 21, STRAND ROAD, KOLKATA - 700 001, PHONE : 2230 9601 (4 LINES)

FAX : 00 91 033 2230 2105, E-mail : info@joonktolleetea.in

**CIN-L01132WB1991PLC152586**

April 27, 2021

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400 001

Dear Sir,

**Sub : Outcome of Board Meeting held on April 27, 2021.**

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today at 21, Strand Road, Kolkata - 700 001, inter alia, considered and approved the following:

1. Standalone Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2021 along with statements of Assets & Liabilities.
2. Auditor's Report of M/s. JKVS & Co. on Annual Financial Results of the Company.
3. Declaration for Unmodified Opinion on the Audited Financial Results of the Company.

The Board Meeting commenced at 1.30 P.M. and concluded at 2.30 P.M.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For **THE COCHIN MALABAR ESTATES AND INDUSTRIES LTD.**

*Mohit Kunder*

Company Secretary

Membership No. ACS 49202

Encl : As above.



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CIN-L01132WD1901PLC152586

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2021

(₹ in Lakhs)

Sl. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
1	<b>Income</b>					
	(a) Revenue from Operations	-	-	-	-	-
	(b) Other Income	-	-	(0.06)	-	-
	<b>Total Income</b>	-	-	(0.06)	-	-
2	<b>Expenses</b>					
	(a) Employee benefits expense	0.24	0.24	0.18	0.91	0.81
	(b) Finance costs	9.93	9.83	8.38	38.59	29.62
	(c) Depreciation and amortisation expense	1.68	1.68	1.85	6.71	4.29
	(d) Other expenses	1.16	3.11	1.80	18.07	12.66
	<b>Total Expenses</b>	13.01	14.86	12.21	64.28	47.38
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	(13.01)	(14.86)	(12.27)	(64.28)	(47.38)
4	Exceptional Items	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	(13.01)	(14.86)	(12.27)	(64.28)	(47.38)
6	<b>Tax Expense :</b>					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
	<b>Total tax expense</b>	-	-	-	-	-
7	<b>Net Profit/(Loss) for the period (5-6)</b>	(13.01)	(14.86)	(12.27)	(64.28)	(47.38)
8	<b>Other Comprehensive Income (net of tax)</b>					
	(a) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-
	(b) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	-	-	-	-	-
9	<b>Total Comprehensive Income for the period (comprising Profit/(Loss) and other comprehensive income for the period (7+8))</b>	(13.01)	(14.86)	(12.27)	(64.28)	(47.38)
10	<b>Paid-up Equity Share Capital (Face value per share ₹ 10/-)</b>	177.19	177.19	177.19	177.19	177.19
11	<b>Reserves excluding Revaluation Reserve</b>	-	-	-	(395.31)	(331.03)
12	<b>Earnings per equity share (of ₹ 10/- each) (not annualised*)</b>					
	(a) Basic	(0.73)*	(0.84)*	(0.69)*	(3.63)	(2.67)
	(b) Diluted	(0.73)*	(0.84)*	(0.69)*	(3.63)	(2.67)





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## STATEMENT OF ASSETS AND LIABILITIES

₹ In Lakhs

PARTICULARS	As at 31-03-2021	As at 31-03-2020
	AUDITED	AUDITED
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	90.70	97.41
Capital Work-in-Progress	4.00	-
Non-current Tax Assets	15.39	15.39
Other Non-current Assets	0.56	0.56
	110.65	113.36
<b>Current Assets</b>		
Financial Assets		
(i) Cash and Cash Equivalents	3.68	1.70
(ii) Bank balances other than (i) above	-	-
(iii) Other Financial Assets	-	-
Other Current Assets	4.45	32.45
	8.13	34.15
<b>TOTAL - ASSETS</b>	<b>118.78</b>	<b>147.51</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	177.19	177.19
Other Equity	(395.31)	(331.03)
	(218.12)	(153.84)
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
	-	-
<b>Current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	335.00	300.00
(ii) Trade Payables	0.73	0.72
(iii) Other Financial Liabilities	0.37	-
Other Current Liabilities	0.80	0.63
	336.90	301.35
<b>TOTAL - LIABILITIES</b>	<b>336.90</b>	<b>301.35</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>118.78</b>	<b>147.51</b>





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## AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2021

	31-03-2021	31-03-2020
	Rs	Rs
<b>A. Cash Flow From Operating Activities</b>		
Net Profit/(Loss) After Extraordinary Item & Before Tax	(64.28)	(47.38)
Adjustments For:		
Depreciation & Amortisation	6.71	4.29
Finance Cost	38.59	29.62
Operating Profit/(Loss) Before Working Capital Changes	(18.98)	(13.47)
Adjustments For:		
(Increase)/Decrease In Loans, Other Financial Assets & Other Assets	28.00	(28.00)
Increase/(Decrease) In Trade Payables & Other Liability	0.18	0.33
Cash Generated From Operations	9.20	(41.14)
Less : Direct Taxes	-	(0.02)
Net Cash From Operating Activities	9.20	(41.12)
<b>B. Cash Flow From Investing Activities</b>		
Purchase of Property, Plant and Equipment & Intangible Assets including CWIP / Capital Advances	(4.00)	(38.59)
Net Cash Flow From Investing Activities	(4.00)	(38.59)
<b>C. Cash Flow From Financing Activities</b>		
Short Term Borrowings (Net)	35.00	105.00
Interest Paid	(38.22)	(29.62)
Net Cash Flow From Financing Activities	(3.22)	75.38
Net Change In Cash & Cash Equivalents (A+B+C)	1.98	(4.33)
Cash And Cash Equivalents at the beginning of the period	1.70	6.03
Cash And Cash Equivalents at the end of the period	3.68	1.70





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**Notes :**

- 1 The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th April, 2021.
- 2 The Networth of the Company has been fully eroded. The Company is developing its land assets in Goa based on which going concern status of the Company is maintained.
- 3 Statement of Assets and Liabilities and Statement of Cash Flow is annexed herewith.
- 4 The Company's management has made initial assessment of likely adverse impact on business due to Covid 19 Pandemic and believes that the impact is likely to be insignificant for the Company. The management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due on account of Pandemic.
- 5 The figures for three months ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of the full Financial Year and published year to date figures upto nine months of the relevant Financial Year.
- 6 The figure of the previous period has been regrouped/reclassified, wherever necessary, to conform to the classification for the three months and year ended 31st March, 2021.



Place : Kolkata  
Date : 27th April, 2021

C.P. Sharma  
Wholtime Director (DIN : 00258646)

**Independent Auditor's Report on Audited Annual Financial Results of The Cochin Malabar Estates and Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**TO THE BOARD OF DIRECTORS OF THE COCHIN MALABAR ESTATES AND INDUSTRIES LIMITED**  
**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying annual financial results of **M/s. The Cochin Malabar Estates and Industries Limited** (hereinafter referred to as the "Company") for the year ended March 31, 2021 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended March 31, 2021

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

**Management's and Board of Directors' Responsibilities for the Annual Financial Results**

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions



are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

- a) The annual financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- b) As per Note 2 of the accompanying statement the net worth of the company is fully eroded. The condition may indicate the existence of an uncertainty about the company's ability to continue as a going concern. However, the Financial Statements of the company have been prepared on going concern basis based on the reason stated in the note. The appropriateness of the said basis is dependent on the Company's ability to repay its obligations through utilization of its fixed assets and resuming normal operations.

Our Opinion is not modified in respect of above matters.

Place: Kolkata  
Date: 27<sup>th</sup> April 2021



For JKVS & CO  
Chartered Accountants  
Firm Registration No.: 318086E

*Utsav Saraf*  
Utsav Saraf  
Partner

Membership No.: 306932  
UDIN: 21306932 AAAAAA P1873



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April 27, 2021

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400 001

Dear Sir,

Scrip Code : 508571

Sub : Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. JKVS & Co., Chartered Accountants (FRN - 318086E), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results (Standalone) of the Company for the year ended March 31, 2021.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For THE COCHIN MALABAR ESTATES AND INDUSTRIES LTD.

*Mohit Kaudar*

Company Secretary

Membership No. ACS 49202

Encl : As above.