



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

AN ISO 9001 : 2015 COMPANY AN ECO-FRIENDLY MODEL COMPANY

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INDIA'S MOST TRUSTED COMPANY



STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019

1	2	3	4	5	(Rs. in lakhs)	
					6	7
Particulars	Current 3 months ended 30.09.2019 Reviewed	Previous 3 months ended 30.06.2019 Reviewed	Corresponding 3 months in the previous year 30.09.2018 Reviewed	Year to date figures for current period ended 30.09.2019 Reviewed	Year to date figures for previous period ended 30.09.2018 Reviewed	Previous Accounting Year Ended 31.03.2019
	Un-audited	Un-Audited	Un-audited	Un-audited	Un-audited	(Audited)
1	Income from operations					
	(a) Net sales/income from operations	5706.59	7084.69	3676.92	12791.28	8142.14
	(b) Other Operating Income	14.74	141.99	0.00	156.73	13.70
	Total income from operations (net)	5721.33	7226.68	3676.92	12948.01	8155.84
2	Expenses					
	(a) Cost of materials consumed	2793.97	3154.97	2326.97	5948.94	4740.66
	(b) Purchase of Traded Goods	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.21)	715.75	(836.72)	715.54	(1221.92)
	(d) Employee benefits expense	518.81	434.00	452.10	952.81	865.90
	(g) Depreciation and amortisation - expense	9.20	12.95	29.72	22.15	59.37
	Other Expenditure	1968.93	2042.95	1337.11	4011.88	3033.98
	Total expenses	5290.70	6360.62	3309.18	11651.32	7477.99
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	430.63	866.06	367.74	1296.69	677.85
4	Other Income (Non operating)	3.39	4.81	1.55	8.20	2.15
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	434.02	870.87	369.29	1304.89	680.00
6	Finance Costs	19.48	120.51	120.39	139.99	253.60
7	Profit/(Loss) from ordinary activities after finance costs and exceptional items(5-6)	414.54	750.36	248.90	1164.90	426.40
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax(7-8)	414.54	750.36	248.90	1164.90	426.40
10	Tax expense:					
	(1) Current tax -MAT	31.93	160.37	0.00	192.30	0.00
	(2) Deferred tax	144.26	265.80	82.31	410.06	153.21
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	238.35	324.19	166.59	562.54	273.19
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11-12)	238.35	324.19	166.59	562.54	273.19
14	Share of Profit/(loss) of associates					
15	Minority Interest					
16	Net Profit/(Loss) after taxes, minority interest, and share profit/(loss) of associates (13-14-15)					
17	Paid up share capital(Face value Rs. 10/- each)	783.00	783.00	783.00	783.00	783.00

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	Particulars	Current 3 months ended 30.09.2019	Previous 3 months ended 30.06.2019	Corresponding 3 months in the previous year 30.09.2018	Year to date figures for current period ended 30.09.2019	Year to date figures for previous period ended 30.09.2018	Previous Accounting Year Ended 31.03.2019
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						6541.81
19	i. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
	(a) Basic	3.04	4.14	2.13	7.18	3.49	6.99
	(b) Diluted	3.04	4.14	2.13	7.18	3.49	6.99
19	i. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
	(a) Basic	3.04	4.14	2.13	7.18	3.49	6.99
	(b) Diluted	3.04	4.14	2.13	7.18	3.49	6.99
	Other comprehensive income						
	(1) Items that will not be reclassified to Profit & Loss						
	(a) Remeasurement of defined benefit plans-Gain/(Loss)	0.00	0.00	0.00	0.00	0.00	(3.50)
	(b) Net changes in fair values of investments carried at fair value through OCI-Gain/(Loss)	(8.64)	(2.08)	12.06	(10.72)	3.21	(4.05)
	(ii) Income Tax relating to A(i) a and B(1)a	3.02	0.73	(3.99)	3.75	(1.06)	2.64
	(1) Items that will be reclassified to Profit & Loss						
	Total Other Comprehensive income	(5.62)	(1.35)	8.07	(6.97)	2.15	(4.910)
	Total comprehensive income for the period	232.73	322.84	174.66	555.57	275.34	542.05

STATEMENT OF ASSETS AND LIABILITIES

	Rs. in lakhs	Rs. in lakhs
PARTICULARS	As at Sept 30, 2019	As at March 31, 2019
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant & Equipment	1372.00	1393.44
(b) Capital Work in Progress	924.16	924.16
(c) Intangible Assets		
(d) Financial Assets		
(i) Non current investment	1407.68	1418.4
(ii) Other financial assets	0.00	0.00
(e) Deferred tax Assets (net)	1368.52	1774.83
(f) Other Assets	508.73	508.62
Total Non- Current Assets	5581.09	6017.45
Current Assets		
(a) Inventories	5149.20	7067.24
(b) Financial Assets:		
(i) Trade Receivables	1353.47	714.11
(ii) Cash and Cash Equivalents	555.42	444.11
(iii) Other Balances with Banks	440.93	360.35
(iv) Other Financial Assets		

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(c) Current Tax Assets (net)	525.88	12.68
(d) Other Current Assets	1266.40	1052.03
Total Current Assets	9291.30	9650.52
TOTAL ASSETS	14872.39	15667.97
EQUITY AND LIABILITIES		
Equity		
a) Share Capital	783.00	783.00
b) Other Equity	7097.38	6541.81
	7880.38	7324.81
LIABILITIES		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Long term Borrowings	0.00	0.00
(ii) Other Financial Liabilities		
(b) Provisions	96.06	160.82
(c) Deferred tax liabilities (net)		
(d) Other Liabilities		
Total Non- Current Liabilities	96.06	160.82
Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	797.29	3277.74
(ii) Trade Payables	3371.67	3608.92
(iii) Other Financial Liabilities	365.36	627.49
(b) Other Current Liabilities	2039.86	816.71
(c) Provisions	129.47	51.48
(d) Current Tax Liabilities (net)	192.30	0.00
Total Current Liabilities	6895.95	8182.34
TOTAL EQUITY AND LIABILITIES	14872.39	15667.97

STATEMENT OF CASH FLOW FOR THE SIX MONTH ENDED MARCH 31, 2019			
	Six months ended		Rs in lakhs
	September 30, 2019	September 30, 2018	For the year ended March
A. Cash Flow from Operating activities			
Profit Before Tax	1164.90	426.40	1,119.14
Adjustment For:			
Depreciation and amortisation	22.15	59.37	51.81
Interest & Dividend Income	7.20	2.15	4.44
Finance costs	139.99	253.60	460.17
Change in operating assets & liabilities:			
(Increase)/Decrease in Other assets	(2.11)	0.00	-
(Increase)/Decrease in Inventories	1918.04	172.13	(160.36)
(Increase)/Decrease in Trade Receivables	(639.36)	54.00	701.60
(Increase)/Decrease in Current Tax Assets	(13.20)	(0.22)	(0.42)
(Increase)/Decrease in Other Current Assets	(214.37)	136.13	96.26
Increase/(Decrease) in Trade Payables	(237.25)	360.04	586.33
Increase/(Decrease) in Provisions	13.23	36.65	32.80
Increase/(Decrease) in Other financial liabilities	(262.13)	7.07	22.16
Increase/(Decrease) in Other Current Liability	1685.59	543.31	(1391.07)
Income Tax Paid	(500.00)		(250.00)
Net cash flow from operating activities	3,068.28	2,046.33	1,264.00
B. Cash Flow From Investing Activities			
Interest & Dividend Received	7.20	2.15	4.44
Investment in PPE	(0.71)	(1.74)	(19.43)
Investment in intangibles	0.00	0.00	-

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	Other bank balances	(80.58)	(73.73)	(282.21)
	Net cash flow from Investing Activities	(74.09)	(73.32)	(297.20)
C	Cash flows from financing activities			
	Proceeds from Term Loan (net)	(262.44)	(256.39)	(548.74)
	Cash credit	(2480.45)	368.34	479.66
	Interest paid	(139.99)	(253.60)	(460.17)
	Net cash flow from financing activities	(2882.88)	(141.65)	(529.25)
	Net Increase in cash and cash equivalents (A+B+C)	111.31	1831.36	437.55
	Cash and cash equivalents at the beginning of the period	444.11	6.56	6.56
	Cash and cash equivalents at the end of the period	555.42	1837.92	444.11

Notes

- 1 Segmental Reporting is not applicable as the company has only one segment.
- 2 The above results duly approved by the Audit Committee were taken on record at the meeting of the Board of Directors held on 06.11.2019
- 3 The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs from 1st April, 2017 with a transition date of 1st April, 2016 and accordingly these financial result have been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (IND-As) prescribed under Section 133 of the Companies Act, 2013.
- 4 Consequent to transition from previous from to Ind As, Net Profit/Loss reconciliation as required by para 32 of IND-As 101 is under

Particulars	Rs. In lakhs	
	2019	2018
Net Profit/Loss for the half year ended 30th September under previous GAAP	549.70	270.92
Impact on Accounts of Ind As adjustments	12.84	2.27
Net Profit/(Loss) for the period as per Ind As	562.54	273.19

- 5 Figures wherever required are regrouped/rearranged

On behalf of the Board
For COCHIN MINERALS AND RUTILE LIMITED

Place: Aluva
Date : 06.11.2019

Dr. S.N Sasidharan Kartha,
Managing Director