



COCHIN MINERALS AND RUTILE LIMITED

AN ISO 9001:2008 COMPANY

A MODEL ECOFRIENDLY COMPANY

**ANNUAL REPORT
2014-2015**

COCHIN MINERALS AND RUTILE LIMITED

BOARD OF DIRECTORS

| | |
|----------------------------|---------------------------|
| Shri. R.K. Garg | - Chairman |
| Shri. Mathew M. Cherian | - Vice Chairman |
| Shri. A.J. Pai | - Director |
| Shri. G.R. Warriar | - Director |
| Smt. A. Malini | - Director |
| Shri. T P Thomaskutty | - Director |
| Smt. Jaya S.Kartha | - Director |
| Shri. Nabil Mathew Cherian | - Director |
| Shri. Saran S Kartha | - Joint Managing Director |
| Dr. S.N. Sasidharan Kartha | - Managing Director |

AUDITORS

Saghesh Kumar K A,
Chartered Accountant,
Aluva.

SECRETARIAL AUDITORS

K. P. Thomas & Company,
Company Secretaries,
Carmel Building, Ist Floor, Banerji Road,
Ernakulam - 682 018
Ph: 0484 2395304
email : kptfcs@gmail.com

LEGAL ADVISORS

M/s Mathai & Mathai,
Advocates,
Ernakulam

M/s Menon & Pai,
Advocates,
Ernakulam

BANKERS

1. Bank of Baroda, Aluva.
2. State Bank of India, Aluva
3. Industrial Development Bank of India Limited, Cochin.

REGISTRARS & SHARE TRANSFER AGENTS

M/s S.K.D.C Consultants Limited,
Kanapathy Towers, 3rd Floor, 1391/A, Sathy Road,
Ganapathy, Coimbatore – 641 006
Ph: 0422-6549995, 2539835, 2539836, Fax: 0422-2539837
E-mail: info@skdc-consultants.com

REGISTERED OFFICE

P.B. No. 73, VIII/224, Market Road,
Aluva – 683 101, Kerala.
Tel : 0484 – 2626789, Fax : 0484 - 2625674
E-mail : cmrlexim@cmrlindia.com, cmrlexim@dataone.in

CIN NO. L24299KL1989PLC005452

FACTORY

Edayar Industrial Development Area,
Muppathadom P.O.,
Aluva - 683 110.

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the 26th Annual General Meeting of the shareholders of Cochin Minerals and Rutile Limited will be held on Monday, the 14th September, 2015 at 11.00 A.M. at the Priyadarshini Municipal Town Hall, Thottakkattukara, Aluva, Ernakulam District, Kerala to transact the following business:

ORDINARY BUSINESS

1. Adoption of Accounts

To receive, consider and adopt the audited accounts of the Company for the financial year ended 31st March 2015 together with Directors' Report and Auditors' Report, thereon.

2. Appointment of Director

To appoint Director in place of Shri. Nabel Mathew Cherian who retires by rotation and being eligible, offers himself for re-appointment and to consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution.

"RESOLVED that the retiring Director Shri. Nabel Mathew Cherian be and is hereby appointed as Director of the company subject to retirement by rotation."

3. Appointment of Auditor

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

"RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, the Company hereby ratifies the appointment of Mr. Sagshesh Kumar K A, Chartered Accountant, Aluva, who was appointed for 3 consecutive years in the 25th AGM, as Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting of the Company."

SPECIAL BUSINESS

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

"Resolved that approval of the company be and is hereby granted to the reappointment of Shri. R K Garg (DIN No. 00644462) as an independent director of the company, for a period of five consecutive years, not liable to retire by rotation, with effect from 14.02. 2015, made by the Board of directors, pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, read with schedule IV of the Companies Act, 2013 and Clause-49 of the Listing Agreement."

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

"Resolved that approval of the company be and is hereby granted to the reappointment of Shri. G R Warriar (DIN No. 1146202) as an independent director of the company, for a period of five consecutive years, not liable to retire by rotation, with effect from 14.02. 2015, made by the Board of directors, pursuant to the provisions of Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, read with schedule IV of the Companies Act , 2013 and Clause-49 of the Listing Agreement."

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

"RESOLVED that pursuant to the provisions of Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there-under , read with schedule IV of the Companies Act , 2013 and Clause49 of the Listing Agreement, Shri. T P Thomaskutty (DIN No. 01473957) who, being eligible, was appointed by the Board of Directors as an Additional Director(independent) of the Company with effect from 23.05.2015 for a period of five consecutive years and in respect of whom the company has received a notice in writing from a member, together with requisite deposit, proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as Independent Director of the Company for a period of five consecutive years, not liable to retire by rotation, effective from 23.05.2015."

By Order of the Board

Sd/-

Dr. S.N. Sasidharan Kartha,
Managing Director.

Place : Aluva
Date : 10.08.2015

Notes:

1. The statement of material facts pursuant to Section 102 (1) of the companies Act, 2013 with respect to the special business set out in the Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE AGM IS ENCLOSED.
4. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 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 PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
5. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board resolution authorizing the representative to attend and vote at the meeting on their behalf.
6. Members/Proxies should bring the duly filled attendance slip enclosed herewith to attend the meeting.
7. The Register of Members and Share Transfer Books and of the Company shall remain closed from Tuesday, 8th September, 2015 to Monday, the 14th September 2015 (bothdays inclusive) as per clause - 16 of the Listing Agreement.
8. Members are requested to address all correspondence including changing of address and dividend matters to the Registrars and share Transfer agents of the company, M/s S K D C Consultants Ltd., Kanapathy Towers, 3rd Floor, 1391/A, Sathy Road, Ganapathy, Coimbatore - 641 006.
9. Members who wish to claim dividends, which remain unclaimed, are requested to correspond with Company Secretary/Share Transfer Agents of the Company. Members are requested to note that in terms of Section 124 (5) of the Companies Act, 2013 dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per the Companies Act, be transferred to the Investor Education and Protection Fund of the Central Government and no claim shall lie against the fund. The particulars of unclaimed/unpaid dividends declared from financial year 2007-2008 are given below:

| Financial Year Ended 31st March | Date of Declaration | Last Date for claiming dividend |
|-------------------------------------------------------|--------------------------------|--------------------------------------------|
| 2008 | 22.09.2008 | 21.09.2015 |
| 2009 | 14.09.2009 | 13.09.2016 |
| 2010 | 18.09.2010 | 17.09.2017 |
| 2011 | 26.08.2011 | 25.08.2018 |
| 2012 | 06.07.2012 | 05.07.2019 |
| 2013 | 09.07.2013 | 08.07.2020 |
| 2014 | 07.07.2014 | 06.07.2021 |

10. Brief resume, details of shareholding and Directors inter-se relationship of Directors seeking election/re-election as required under Clause 49 of the Listing Agreement entered into with Stock Exchange, are provided as Annexure to this notice.
11. As per the green initiative taken by the Ministry of Corporate Affairs, the shareholders are advised to register their e-mail address with the company in respect of shares held in physical form and with concerned Depository Participant in respect of shares held in electronic form to enable the Company to serve documents in electronic form.
12. A member who need any clarification on accounts or operations of the Company shall write to the company Secretary, so as to reach him at least 7 days before the meeting, so that the information required can be provided.
13. Members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
14. Electronic copy of the Annual Report and AGM Notice are being sent to all the members whose E-mail id is registered with the Company/Depository participants unless any such member has requested for a hard copy of the same. For members who have not registered their E-mail ID, physical copies of Annual Report and AGM Notice for the year 2014-15 are sent through the permitted mode separately.
15. The notice of the Annual General Meeting and this communication are also available on the website of the company www.cmrlindia.com
16. The results of remote e-voting and voting by Ballot at the Annual General Meeting will be announced at the Registered Office of the Company, by the Chairman of the Company or by a Person authorized by him within 3 days of conclusion of the Annual General Meeting. A copy of the same will be posted in the company's website: www.cmrlindia.com and a copy will be forwarded to the Bombay Stock Exchange Ltd. where the shares of the Company are listed.

Voting Through Electronic Means

In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35 B of the Listing agreement, the Company is pleased to provide members facility to exercise their votes for all the resolutions detailed in the Notice of the 26th Annual General Meeting scheduled to be held at 11.00 A.M.

on Monday, the 14th September, 2015, by electronic means and the business may be transacted through remote e-voting. The Company has engaged the services of CDSL as the authorised agency to provide the remote e-voting facilities. The instructions for remote e-voting are provided below.

Members, who have not voted through remote e-voting and present at the AGM in person or proxy, can vote through the ballot conducted at the AGM. Kindly note that members can opt for only one mode of voting i.e., either by remote e-voting or by ballot at the AGM. A member present at the AGM and voted by remote e-voting will not be permitted to vote at the AGM by Ballot..

Votes cast by members who hold shares on the cut off date viz 07.09.2015 alone will be counted.

Instructions for shareholders Voting Electronically are as under:

- (i) The remote e-voting period begins at 09.00 AM on 11.09.2015 and ends on at 05.00 PM on 13.09.2015. During this period shareholders of the Company, holding shares either in physical form or in electronic form, as on the cut-off date (record date) of 07.09.2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www. evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

| | |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number provided at the attendance slip enclosed herewith in the PAN field. |
| DOB | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |

Dividend

| | |
|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Bank details | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in electronic form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the Company Name, choose COCHIN MINERALS AND RUTILE LIMITED to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "cancel" and accordingly modify your vote."
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) 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 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.

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 e-mail to helpdesk.evoting@cdslindia.com

Statement of material facts in terms of Section 102 of the Companies Act, 2013

Item No. 4 & 5

The Board of directors of the company had at the meeting held on 14.02.2015, re-appointed Shri. R K Garg and Shri. G R Warriar as Independent Directors of the company in terms of Section 149 read with Schedule IV of the Companies Act, 2013('the Act'). They were continuing members of the board as independent directors. The reappointment was to specifically comply with the provisions of Section 149 of the Companies Act 2013, and the General Circular 14/2014 dated 9th June, 2014 of the Ministry of Corporate Affairs read with relative SEBI guidelines. The requisite declarations under Section 149 (6) of the Act have been obtained from these directors. In the opinion of the Board, these two independent Directors fulfill the conditions specified in the Act and Rules made thereunder and they are independent of the management. The continued association of Shri. R K Garg and Shri. G R Warriar with the company as Independent Directors and the rich experience they bring with them would immensely benefit the company. Hence the Board recommend their appointments for the approval of the members of the company.

None of the Directors, key managerial personnel or their relatives, except the appointees, is concerned or interested in the Resolutions.

A Brief resume of Shri. R K Garg and Shri. G R Warriar are annexed to this notice

Item No. 6

Pursuant to the provisions of Section 149 and 160 of the Companies Act, 2013 read with Listing Agreement entered into with the Stock Exchanges and as recommended by the Nomination and Remuneration committee of the Board of Directors, the Board of Directors of the company at their meeting held on 23.05.2015 had appointed Mr. T P Thomaskutty as Independent Director effective from 23.05.2015. In terms of Section 161 of the Companies Act, 2013, he holds office upto the ensuing AGM.

The company has received a notice, together with requisite deposit, from a member signifying his candidature to the office of Independent Director of the Company under Section 160 of the Companies Act, 2013.

In the opinion of the Board of Directors, Shri. T P Thomaskutty fulfils the conditions specified in the Act and Rules made thereunder for his appointment as Independent Director and he is independent of the management. Moreover, Mr. Thomaskutty was a member of the company's Board as nominee Director of Kerala State Industrial Development Corporation Ltd. during the period 17th December, 2011 to 30th December, 2014. The Board considers his association with the company would be highly beneficial and hence recommends his appointment. None of the Directors, key managerial personnel or their relatives, except the appointee, is concerned or interested in the Resolution.

A brief profile of Shri. T P Thomaskutty is annexed to this notice.

Annexure to Notice of AGM

Profile of Directors seeking Re-appointment / Election

(Pursuant to Clause 49 of the Listing Agreement)

(1) Shri. R K Garg

A distinguished chemical engineer, Shri.R.K. Garg has been guiding the Company since 1991, as its Chairman. He is Chairman of the Technical Review Committee and Vice Chairman of Expert Appraisal Committee (Industry), Ministry of Environment & Forest, Government of India. He has the distinction of heading Indian Rare Earths Ltd. as its CMD during 1986 - 90 and Director Chemical Engineering Group, Bhabha Atomic Research Centre, Bombay during 1980 -86. He was Chairman of Armament Research Board and Chairman of Recruitment and Assessment Centre, Defence Research and Development Organisation, Ministry of Defence, Government of India. Mr. Garg has rich and varied experience in chemical and chemical process industry. Currently Mr. Garg also holds directorships of Kerala Rare Earths and Minerals Limited (KRML) and Zirconium Chemicals Pvt. Ltd. and he is the Chairman of the Audit Committee and Nomination and Remuneration Committee of Cochin Minerals and Rutile Limited.

(2) Shri. G R Warriar

Shri. G R Warriar is a PG Science with MBA and Associate Member of the Institute of Chemical Engineers. He has more than 49 years active professional experience in the field of Chemical industries. He has expertise in Project Development, Product Development, Detailed Engineering and Industrial Promotion activities.

Mr. G R Warriar is the Managing Director of Pigments India Ltd and Director of Kerala Rare Earths and Minerals Limited. He is a member of the Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Stake Holder Relationship Committee of Cochin Minerals and Rutile Limited .

(3) Shri. T P Thomaskutty

Mr. T P Thomaskutty is a graduate engineer with M B A (Finance) has got more than 35 years experience in the field of industry. He has been in the service of K S I D C Ltd. for about 33 years and retired in the year 2014 as its Executive Director. He was in your Company's Board as K S I D C Nominee from 17th December 2011 to 30th December 2014. He also functioned as Nominee Director and Functional Director in a large number of companies in Kerala.

Membership in committees: NIL

Shareholding in the company: NIL

None of the Directors of the company, Key managerial personnel or their relatives are, concerned or interested in the resolution.

(4) Shri. Nabil Mathew Cherian

Shri. Nabil Mathew Cherian, 32 years of age, son of Shri. Mathew M Cherian, Vice Chairman, is a B. com Graduate with MBA (Finance) from Gannon University, USA and M S (Accounting and Taxation) from University of Hartford U S A. He is Executive Director of Naduvile Idom Hospitality India Private Limited. He does not hold any other directorship . He holds 1,00,000 shares in the company.