



COCHIN MINERALS AND RUTILE LIMITED

AN ISO 9001:2015 COMPANY

A MODEL ECOFRIENDLY COMPANY

**ANNUAL REPORT
2018-2019**

COCHIN MINERALS AND RUTILE LIMITED

BOARD OF DIRECTORS

Shri. R. K. Garg	- Chairman
Shri. Mathew M. Cherian	- Director
Shri. Achutha Janardhana Pai	- Director
Shri. G. R. Warriar	- Director
Shri. R. Ravichandran	- Director
Shri. T. P. Thomaskutty	- Director
Smt. Jaya S. Kartha	- Director
Shri. Anil Ananda Panicker	- Director
Shri. Nabel Mathew Cherian	- Director
Shri. Saran S. Kartha	- Joint Managing Director
Dr. S. N. Sasidharan Kartha	- Managing Director

AUDITORS

A.K. Muralee & Company
Chartered Accountants,
Edapally, Kochi

SECRETARIAL AUDITORS

K. P. Thomas & Company,
Company Secretaries,
Carmel Building, Ist Floor, Banerji Road,
Kochi - 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. IDBI Bank Ltd., 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: 0422-4958995, 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 30th Annual General Meeting of the shareholders of Cochin Minerals and Rutile Limited will be held on Tuesday, the 3rd September, 2019 at 9.30 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, 2019 together with Directors' Report and Auditors' Report, thereon.

2. Appointment of Directors

To appoint Directors in place of Shri. Anil Ananda Panicker and Shri. Nabel Mathew Cherian who retire by rotation and being eligible, offered themselves for re-appointment and to consider and if thought fit to pass with or without modification the following resolutions as ordinary resolutions.

- (a) "RESOLVED that the retiring Director Shri. Anil Ananda Panicker be and is hereby reappointed as Director of the company subject to retirement by rotation."
- (b) "RESOLVED that the retiring Director Shri. Nabel Mathew Cherian be and is hereby reappointed as Director of the company subject to retirement by rotation."

SPECIAL BUSINESS

3. Re-appointment of Joint Managing Director

To consider and if thought fit, to pass with or without modification, the following resolution as a special resolution:-

"Resolved that pursuant to the provisions of Sections 197 and 198 read with schedule V and other applicable provisions, if any, of the Companies Act 2013, including any statutory notifications or re-enactments thereof for the time being in force, the consent of the Company be and is hereby accorded for the re-appointment of Shri. Saran S Kartha as Joint Managing Director (DIN No:02676326) of the Company to hold office for a further period of 3 (Three) years effective from 1st October, 2019, on the following terms and conditions

Subject to the provisions of Sections 197 and 198 of the Companies Act 2013 read with Schedule V to the said Act, in financial years where profits are adequate, the Company may pay a remuneration by way of salary, perquisites, dearness allowance, commission and other allowances together not exceeding 5 (five) percent of the net profits of the Company and, in financial years where the Company has no profits or the profits are inadequate, the Company may pay remuneration by way of salary not exceeding Rs.14.00 lakhs per month and perquisite and allowances by way of contribution to PF at 12% of salary, gratuity at 15 days salary per completed year of service for the whole period of his continuous service with

the company, leave encashment and other perquisites/allowances, if any, as per rules of the Company, as minimum remuneration as per Schedule V to the Companies Act 2013 or any statutory modifications or re-enactments thereof for the time being in force.

4. Reappointment of Independent Director - Shri. Achutha Janardhana Pai

To consider and if thought fit, to pass with or without modification, the following resolution as a special 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 thereunder, read with Schedule IV of the Companies Act, 2013 and Rule 17(A) of the SEBI (Listing Obligations and Disclosure Requirements) Rules, 2015 Shri. Achutha Janardhana Pai (DIN No. 00115688) who is an independent Director of the Company in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director, pursuant to Section 160, be and is hereby re-appointed as Independent Director of the Company for a period of five consecutive years effective from 07.07.2019, in spite of his attaining the age of 75 years on 05.09.2020, not liable to retire by rotation.

5. Reappointment of Independent Director – Shri. R K Garg

To consider and if thought fit, to pass with or without modification, the following resolution as a special resolution:-

“Resolved that pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act 2013 read with schedule IV of the said Act and the SEBI (LODR) Rule 17 (A), approval of the members is hereby granted to Mr. R.K. Garg (DIN 00644462) who is over the age of 75 years for his continuation as a non-executive director till date and further resolved that he, in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director, pursuant to Section 160, be and is hereby re-appointed as Independent Director of the Company for a further period of five consecutive years, in spite of his age being above 75 years, not liable to retire by rotation.

6. Reappointment of Independent Director – Shri. G R Warriar

To consider and if thought fit, to pass with or without modification, the following resolution as a special resolution:-

“Resolved that pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act 2013 read with schedule IV of the said Act and the SEBI (LODR) Rule 17 (A), approval of the members is hereby granted to Mr. G R Warriar (DIN 01146202) who is over the age of 75 years for his continuation as a non-executive director till date and further resolved that he, in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director, pursuant to Section 160, be and is hereby re-appointed as Independent Director of the Company for a further period of five consecutive years, in spite of his age being above 75 years, not liable to retire by rotation.”

7. Revision of Remuneration of Managing Director

To consider and if thought fit, to pass with or without modification, the following resolution as a special resolution:-

- (a) “Resolved that pursuant to the provisions of Sections 197 and 198 read with schedule V and other applicable provisions, if any, of the Companies Act 2013, including any statutory notifications or re-enactments thereof for the time being in force, the consent of the Members be and is hereby accorded for revision in the remuneration payable to Dr. S N Sasidharan Kartha, Managing Director (DIN No:00856417) with effect from 01.10.2018 till his current term ending on 31.03.2021, on the following terms and conditions.
- (i) Subject to the provisions of Sections 197 and 198 of the Companies Act 2013 read with Schedule V to the said Act, in financial years where profits are adequate, the Company may pay a remuneration by way of salary, perquisites, dearness allowance, commission and other allowances together not exceeding 5 (five) percent of the net profits of the Company and,
- (ii) in financial years where the Company has no profits or the profits are inadequate, the Company may pay remuneration by way of salary not exceeding Rs.20.00 lakhs per month and perquisite and allowances by way of contribution to PF at 12% of salary, gratuity at 15 days salary per completed year of service for the whole period of his continuous service with the company, leave encashment and other perquisites/allowances, if any, as per Rules of the Company, as minimum remuneration as per Schedule V to the Companies Act 2013 or any statutory modifications or re-enactments thereof for the time being in force.

By Order of the Board

Place : Aluva
Date : 15.07.2019

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

Notes:

1. 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.
2. 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.
3. 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.
4. 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.
5. Members/Proxies should bring the duly filled attendance slip enclosed to attend the meeting.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from 28th August, 2019 to 3rd September, 2019 (both days inclusive) as per Clause 16 of the Listing Agreement.
7. Members are requested to address all correspondence including change 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.
8. 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, as per the Companies Act, will 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 2011-2012 are given below:

Financial Year ended 31 st March	Date of Declaration	Last date for claiming
2012	06.07.2012	05.07.2019
2013	09.07.2013	08.07.2020
2014	07.07.2014	06.07.2021
9. Additional information in respect of Directors seeking election/re-election as required under Schedule V of the Listing Agreement entered into with Stock Exchange and as per SS-2 are provided as Annexure to this notice.

10. 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.
11. 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.
12. Members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
13. 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 2018-19 are sent through the permitted mode separately.
14. The notice of the Annual General Meeting and this communication are also available on the website of the company www.cmrlindia.com.
15. 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 48 hours 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 Regulation 44(1) of the SEBI (LODR) Regulations, the Company is pleased to provide members facility to exercise their votes for all the resolutions detailed in the Notice of the 30th Annual General Meeting scheduled to be held at 9.30 A M on Tuesday, the 3rd September, 2019, 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 is 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 cutoff date viz. 27.08.2019 alone will be counted.

Instructions for shareholders Voting Electronically are as under:

- (i) The remote e-voting period begins at 09.00 AM on 31st August 2019 and ends at 05.00 PM on 2nd September, 2019. During this period shareholders of the Company, holding shares either in physical form or in electronic form, as on the cut-off date of 27th August, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iii) Click on Shareholders.
- (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 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.”
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates and custodians respectively
 - 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.
- (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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 31st August, 2019. Please follow the instructions as prompted by the mobile app while voting on your mobile.

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 pursuant to Section 102 (1) of the Companies Act, 2013**Item No. 3**

The present Joint Managing Director, Shri. Saran S Kartha, was appointed for a period of 5 years with effect from 1st October, 2014 on the terms and conditions approved by the shareholders in the meeting held on 7th July, 2014. The five year tenure will expire on 30th September 2019. The Board of Directors has taken on record the resolution passed by the Nomination and Remuneration Committee to re-appoint Shri. Saran S Kartha for a further period of 3 years effective from 01-10-2019, on such remuneration and terms as set out in the relevant resolution. As per Schedule V to the Companies Act, 2013, the remuneration payable to managerial personnel requires approval of shareholders in general meeting and, accordingly, the resolution set out under item 3 of the notice is recommended for your approval. Mr. Saran S Kartha is the Director of Kerala Rare Earths and Minerals Ltd. and Nipuna International Pvt. Ltd.

Except Dr. S N Sasidharan Kartha and Smt. Jaya S Kartha, parents of the appointee, and Shri. Anil Ananda Panicker, brother-in-law of the appointee, none of the Directors is concerned or interested in the resolution.

Additional information is given in Annexure

Item No. 4

Pursuant to the provisions of section 149 and 160 of the Companies Act, 2013 read with Listing Agreement entered into with the Stock Exchange and as recommended by the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 27th May, 2019 had re-appointed Mr. Achutha Janardhana Pai as Independent Director effective from 7th July 2019, for a further period of 5 years, as his current term was to expire on 6th July 2019, even though he will attain the age of 75 years on 05.09.2020. In the opinion of the Board of Directors, the continued association of Shri. Achutha Janardhana Pai, who fulfills the conditions specified for independent directors in the Act, with his rich experience in finance and administrative field would immensely benefit the company and hence the Board recommends his re-appointment. The Company has received a notice, from a member signifying his candidature to the office of the Independent Director of the Company under Section 160 of the Companies Act, 2013. None of the Directors, Key Managerial Personnel or their relatives, except the appointee is concerned or interested in the resolution.

Additional information is annexed to this notice.

Item No. 5

SEBI has amended the LODR Regulations 2015 with effect from 01.04.2019 and as per Regulation 17(IA) a listed Company shall not appoint or continue the directorship of a person as non-executive director, who has attained the age of 75 years unless a Special Resolution to that effect is passed. The term of present appointment of Shri. R K Garg who has already attained the age of 75 years is to expire on 13.02.2020. 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