

**THE COCHIN MALABAR ESTATES
AND INDUSTRIES LIMITED**



**ANNUAL REPORT
2014**

CORPORATE INFORMATION

BOARD OF DIRECTORS

P. J. Bhide

B. L. Surana

C. P. Sharma

R. K. Gupta

BANKER

Yes Bank

AUDITORS

Messers Singhi & Co.
Chartered Accountants

REGISTRARS AND SHARE TRANSFER AGENT

Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane, 2nd Floor
Kolkata - 700 001

REGISTERED OFFICE

21, Strand Road
Kolkata - 700 001
West Bengal

Contents

Notice	02
Directors' Report	08
Auditors' Report	14
Balance Sheet	18
Statement of Profit & Loss	19
Cash Flow Statement	20
Notes to the Financial Statements	22



NOTICE

NOTICE is hereby given that the 84th Annual General Meeting (AGM) of the Members of The Cochin Malabar Estates & Industries Limited will be held on Tuesday, August 26, 2014 at 11:15 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, 2014, 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 (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 – Re-appointment of auditors

To re-appoint the Auditors and to fix their remuneration and in this regard pass with or without modification(s), the following resolution as an Ordinary Resolution :

RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Section 224 and other applicable provisions, if any, of the Companies Act, 1956), M/s. Singhi & Co., (Firm Registration No.302049E), Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting for the Financial Year 2014-15, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and re-imbursalment of travelling and out of pocket expenses incurred by them for the purpose of audit."

SPECIAL BUSINESS :

Item No. 4 – Appointment of Mr. P. J. Bhide

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

Resolution:

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. P.J. Bhide (DIN 00012326), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who, pursuant to the provisions of the Companies Act, 2013 (being an independent director) is no longer liable to retire by rotation and who in accordance with the Companies Act, 2013 is required to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto the conclusion of the next Annual General Meeting of the Company."

Item No. 5 – Appointment of Mr. B. L. Surana

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

"RESOLVED THAT Mr. B. L. Surana (DIN 00005900), who was appointed as an Additional Director of the company under independent category by the Board of Directors in terms of provisions of Section 161(1) of the Companies Act, 2013 (corresponding to Section 260 of the Companies Act, 1956) and Article 124 of the Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting and who in accordance with the Companies Act, 2013 falls within the category of Independent Director, not liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto the conclusion of the next Annual General Meeting of the Company."

Item No. 6 – Appointment of Mr. C. P. Sharma

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

"RESOLVED THAT Mr. C. P. Sharma (DIN 00258646) who was appointed as an Additional Director of the Company and

NOTICE

who holds office up to the conclusion of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing Mr. C.P. Sharma as a candidate for the office of Director and who is eligible for appointment, be and is hereby appointed as a Director of the Company liable to retirement by rotation.”

NOTES :

1. **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.

2. The relative Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 (corresponding to 173(2) of the Companies Act, 1956), in respect of the special business under items No.4 to 6 are annexed hereto.
3. Pursuant to the provisions of Section 91 of the Companies Act, 2013 (corresponding to Section 154 of the Companies Act, 1956), the Register of Members and Share Transfer Books of the Company will remain closed from August 19, 2014 to August 26, 2014 (both days inclusive) in connection with the Annual General Meeting.
4. All documents referred to in the notice and the Explanatory Statement 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 normal

business hours on any working day except Saturdays from the date hereof up to except the time of the Annual General Meeting.

5. 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).
6. Equity Shares of the Company are under compulsory demat trading by all investors. Considering the advantage of scripless trading, members are encouraged to consider dematerialization of their shareholding so as to avoid inconvenience in future.
7. Voting through electronic means
 - I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members holding shares either in physical form or in dematerialized form facility to exercise their right to vote at the 84th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):
The instructions for e-voting are as under :
In case of members receiving e-mail :
 - (i) Log on to the e-voting website www.evotingindia.com. during the voting period.
 - (ii) Click on “Shareholders” tab.
 - (iii) Now, select “THE COCHIN MALABAR ESTATES & INDUSTRIES LIMITED” from the drop down menu and click on “SUBMIT”.
 - (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.



NOTICE

- 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	<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 enter in the PAN field the first two letters of their name and the 8 digits of the sequence number printed on the address label.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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 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	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none">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 No. in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) 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.

(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 against the Company's name for which you choose to vote i.e. THE COCHIN MALABAR ESTATES & INDUSTRIES LIMITED.

(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 promoted by the system.

- Institutional shareholders (i.e. other than

NOTICE

- Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) 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.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- II. 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- III. **The e-voting period commences on August 20, 2014 (9:00 am) and ends on August 22, 2014 (6:00 pm), both days inclusive. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 18, 2014, may cast their vote electronically.**
- The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- IV. 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 of July 18, 2014.
- V. Ms. Sweety Kapoor, Practicing Company Secretary, (Membership No. FCS:6410) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- VII. The Results shall be declared at the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.cochinmalabar.in and on the website of CDSL within two (2) days of passing of the resolution at the AGM of the Company and communicated to the Stock Exchange(s).
8. 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.
9. 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.
10. 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.
11. Shareholders, who have not dematerialized their shares as yet, are advised to have their shares dematerialized to avail the benefits of paperless trading as well as easy liquidity, as the trading in shares of the Company is under compulsory dematerialized form.
12. 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.
13. 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.



NOTICE

14. Members who wish to obtain any information on the Company or the Accounts for the financial year ended 31st March, 2014 may send their queries at the Registered Office of the Company at least 10 days before the Annual General Meeting.
15. The Company's Equity Shares are listed on BSE Ltd. and The Madras Stock Exchange Ltd. and upto date listing fees have been paid in time.
16. 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.
17. Electronic copy of the Annual Report 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 are being sent in the permitted mode.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.

Item No.4

Mr. P. J. Bhide (80), is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in July, 2009.

Mr. P. J. Bhide is a Commerce Graduate, Chartered Accountant. He is a Practising Chartered Accountant and has more than 55 years of wide and varied experience. He is a Director in companies like Coorg Tea Co. Ltd., Greenfield Exports Ltd., Belsund Sugar & Industries Ltd., Plenty Valley Infra Ltd. etc. Mr. P.J. Bhide does not hold any shares of the Company.

Mr. P. J. Bhide is a Director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. Under the Companies Act, 2013, Independent Director is not required to retire by rotation. In terms of Section 149 and other applicable provisions, if any, of the Companies

Act, 2013, Mr. P. J. Bhide being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term upto the conclusion of the next Annual General Meeting of the Company. A notice has been received from a member proposing Mr. P. J. Bhide as a candidate for the office of Independent Director of the Company.

The Company has also received declaration from Mr. P. J. Bhide that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Mr. P. J. Bhide fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Appointment letter for appointment of Mr. P.J. Bhide as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the company during normal business hours on any working day, except Saturdays.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. P. J. Bhide as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. P.J. Bhide as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. P. J Bhide, being an appointee, none of the Directors of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.4.

Item No.5

The Board of Directors at their meeting held on 29th May, 2014 appointed Mr. B.L. Surana as an Additional Director of the Company under independent category.

Mr. Surana (72), is a Chartered Accountant. He is a director in companies like Global Finance & Securities Ltd., Janmongal Consultants Pvt. Ltd., Mamta Projects Pvt. Ltd., The Oriental Company Ltd. Mr. B. L. Surana does not hold any shares of the Company.

Under Section 161(1) of the Companies Act, 2013 (corresponding to Section 260 of the Companies Act,

NOTICE

1956) read with Article 124 of the Articles of Association of the Company, the tenure of Mr. Surana expires at the ensuing Annual General Meeting of the Company. In terms of Section 149 and other applicable provisions, if any, of the Companies Act, 2013, Mr. B. L. Surana being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term upto the conclusion of the next Annual General Meeting of the Company. A notice has been received from a member proposing Mr. B. L. Surana as a candidate for the office of Independent Director of the Company.

The Company has also received declaration from Mr. B.L. Surana that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Mr. B. L. Surana fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Appointment letter for appointment of Mr. B. L. Surana as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the company during normal business hours on any working day, except Saturdays.

The Board considers that the appointment of Mr. B. L. Surana as an Independent Director of the Company would be of immense benefit to the Company. Accordingly, the Board recommends the resolution in relation to appointment of Mr. B.L. Surana as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Surana, being an appointee, none of the Directors of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.9.

Item No. 6

Mr. C. P. Sharma (51) was appointed as an Additional Director of the Company pursuant to the provisions of Article 124 of the Articles of Association of the Company and in terms of the provisions of Section 161 of the Companies Act, 2013 (corresponding to Section 260 and other applicable provisions, if any, of the Companies Act, 1956). He vacates his office at the ensuing Annual General Meeting. Pursuant to Section 160 of the Companies Act, 2013 (corresponding to Section 257 and other applicable provisions, if any, of the Companies Act, 1956) the Company has received a notice in writing from a member signifying his intention to propose the appointment of Mr. C.P. Sharma as a Director of the Company at the ensuing Annual General Meeting.

Except Mr. Sharma, being an appointee, none of the Directors of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

By Order of the Board

May 29, 2014

Registered Office:
21, Strand Road, Kolkata - 700 001
CIN : L01132WB1991PLC152586

C. P. Sharma
Director



DIRECTORS' REPORT

To the Members

Your Directors have pleasure in presenting their 84th Annual Report and Audited Accounts of the Company for the year ended 31st March, 2014.

FINANCIAL PERFORMANCE :

	31.03.2014	31.03.2013
Profit /(Loss) for the year before Depreciation	40,73,83,868	(4,13,01,998)
Deduct : Depreciation	-	-
Profit /(Loss) before Tax	40,73,83,868	(4,13,01,998)
Deduct : Provision for Corporate Taxation / Excess Tax Provision of earlier years written back	-	57,29,928
Net Profit /(Loss)	40,73,83,868	(3,55,72,070)
Add : Balance of Profit /(Loss) brought forward from previous year	(42,10,70,904)	(24,30,27,650)
Add : Adjustment due to Scheme of Arrangement	-	(7,86,98,646)
Add : Net impact on Profit /(Loss) for 01/04/2011 to 31/03/2012 due to Scheme of Arrangement	-	(6,37,72,538)
Balance Carried to Balance Sheet	(1,32,19,149)	(42,10,70,904)

DIVIDEND

In view of accumulated losses, your Directors regret their inability to propose any dividend for the year ended 31st March, 2014.

OPERATIONAL REVIEW

The Company did not have any manufacturing activities during the year and there was also no operation at Goa since the same was suspended long back. One of the properties at Goa has been sold and the same will be recognized in the books of account after completion of necessary formalities.

The Company entered into a fresh Memorandum of Understanding with the legal heirs of PKC Ahammed Kutty and other sub-purchasers revising the earlier terms and conditions for the sale of Kinalur Estate of the Company and finally the protracted dispute of Kinalur Estate has been settled at the intervention of the Kerala Government. The Company has received the entire sale consideration in respect of the sale of the Kinalur Estate and has made a capital gain of ₹5343.57 lacs. The carry forward losses of the Company have been reduced from ₹4210.70 lacs to ₹136.65 lacs during the year.

In view of the ban imposed by the forest department, the Rubber Wood Factory at Kinalur still continues to be non-operational. The representation of the Company before the

forest department for withdrawal of ban is pending.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors of the Company confirms :

- i) that in the preparation of the annual accounts, the applicable Accounting Standards have been followed and there has been no material departure;
- ii) that 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, 2014 and of the profits of the Company for the year ended on that date;
- iii) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) that the annual accounts have been prepared on a going concern basis; and
- v) that the Company has adequate internal systems and controls to ensure compliance of laws applicable to the Company.

DIRECTORS' REPORT

HOLDING COMPANY

In view of the withdrawal of nominee directors by M/s. Joonktollee Tea & Industries Ltd. from the Board of the Company during the year, M/s. Joonktollee Tea & Industries Ltd. ceased to be the Holding Company of our Company.

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.

SECRETARIAL COMPLIANCE CERTIFICATE

As required under the provisions of Section 383A of the Companies Act, 1956, Certificate from a Practicing Company Secretary forming part of this Report is attached herewith.

DIRECTORS

Shri Hemant Bangur, Shri K. C. Mohta and Shri B. L. Dhanuka ceased to be Directors, in view of withdrawal of nomination by M/s. Joonktollee Tea & Industries Ltd. from the Board of the Company during the year.

Shri M. L. Sharma and Shri R. K. Gupta were appointed as Directors on the Board of the Company to fill up the casual vacancies caused by the resignation of Nominee Directors of M/s. Joonktollee Tea & Industries Ltd. namely Shri Hemant Bangur and Shri K. C. Mohta.

During the year, Shri C. P. Sharma was appointed as an Additional Director of the Company. Shri Sharma, holds office only upto the date of the ensuing Annual General Meeting. The Company has received requisite notice in writing from a member proposing his name for the office of Director liable to retire by rotation.

During the year, Shri B. R. Bhansali, Director of the Company, resigned from the Board.

Shri M. L. Sharma, Director of the Company, resigned from the Board during the current year.

The Board placed on record its deep appreciation for the valuable contribution made by Shri Hemant Bangur, Shri K. C. Mohta, Shri B. L. Dhanuka, Shri B. R. Bhansali and Shri M. L. Sharma during the tenure of their Directorship.

Shri R. K. Gupta is liable to retire by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

Shri P. J. Bhide has been appointed as Independent Director for one year for a term upto the conclusion of the next Annual General Meeting of the Company as per the

provisions of Section 149 and other applicable provisions, if any, of the Companies Act, 2013 and is not liable to retire by rotation. The Company has received requisite notice in writing from a member proposing Shri P. J. Bhide for appointment as an Independent Director of the Company.

Shri B. L. Surana has been appointed as an Additional Director of the Company during the current year, who holds office upto the conclusion of the ensuing Annual General Meeting and being eligible offers himself for appointment as an Independent Director of the Company for one year for a term upto the conclusion of the next Annual General Meeting of the Company as per the provisions of Section 149 and other applicable provisions, if any, of the Companies Act, 2013 and is not liable to retire by rotation. The Company has received requisite notice in writing from a member proposing Shri B. L. Surana for appointment as an Independent Director of the Company.

The Company has received declarations from all the Independent Directors of the Company that they meet with the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

Necessary resolutions for the appointment/re-appointment of the aforesaid directors have been included in the notice convening the ensuing Annual General Meeting and details of the proposal for appointment/re-appointment are mentioned in the Explanatory Statement under Section 102 of the Companies Act, 2013 of the Notice of the ensuing Annual General Meeting.

CONSTITUTION OF COMMITTEES

During 2014-15, your Directors have constituted the following Committees –

- a) Audit Committee;
- b) Nomination & Remuneration Committee; and
- c) Stakeholders Relationship Committee

AUDITORS & AUDITORS' REPORT

The Statutory Auditors of the Company, M/s. Singhi & Co. Chartered Accountants, retire in accordance with the provisions of the Companies Act, 1956 and are eligible for re-appointment. M/s. Singhi & Co., Chartered Accountants, have sought the re-appointment and have confirmed that their re-appointment, if made, shall be within the limits. M/s. Singhi & Co. has submitted the Peer Review certificate issued to them by Institute of Chartered Accountants of India (ICAI). The Board of Directors recommends the re-appointment of M/s. Singhi & Co., Chartered Accountants,



DIRECTORS' REPORT

as the Statutory Auditors of the Company to hold the office from the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting.

PARTICULARS OF EMPLOYEES

The Company had no employee of the category specified under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of employees) Rules, 1975, as amended.

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

Since the Company did not have any manufacturing activity during the Financial Year ended 31/03/2014 information in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not attached.

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
29th May, 2014

R.K. Gupta	C.P. Sharma
Director	Director

ANNEXURE TO THE DIRECTORS' REPORT

Compliance Certificate

Under Rule 3 of the Companies (Compliance Certificate) Rules, 2001

CIN NO. : L01132WB1991PLC152586

Reg. No. : 21- 152586

Authorized Capital: ₹ 5,00,00,000/-

Paid-up Capital : ₹ 1,77,19,080/-

To
The Members of
The Cochin Malabar Estates and Industries Limited
21, Strand Road, Kolkata - 700 001

I have examined the registers, records, books and papers of The Cochin Malabar Estates And Industries Limited ("the Company") as required to be maintained under the Companies Act, 1956 ("the Act") and the applicable provisions of Companies Act, 2013 (to the extent applicable) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014. In my opinion and to the best of information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year :

1. The Company has kept and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions of the Act and the rules made there under and all the entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in Annexure "B" to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company being a Public Limited Company, has the minimum prescribed paid-up capital. The Company ceased to be a subsidiary of Joonktolllee Tea and Industries Limited by virtue of Section 4(1) (a) of the Companies Act, 1956 w.e.f. 7th October, 2013.
4. The Board of Directors duly met five (5) times respectively on 11.05.2013, 10.08.2013, 07.10.2013, 07.11.2013 and 14.02.2014 in respect of which the proceedings were properly recorded and signed in the Minutes book maintained for the purpose.
5. The Company closed its Register of Members from 7th June, 2013 to 15th June, 2013 (inclusive of both days)

and necessary compliance of Section 154 of the Act has been made.

6. The Annual General Meeting for the financial year ended on 31.03.2013 was held on 15.06.2013 and the resolution passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No Extraordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans during the financial year to its Directors, or Persons or Companies as referred under Section 295 of the Act and Section 185 of the Companies Act, 2013.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances, during the financial year, falling within the purview of Section 314 of the Act, the Company has not obtained any approval from the Board of Directors, Members or Central Government as the case may be.
12. The Company has not issued any duplicate shares certificate during the financial year.
13. i) There was no allotment of securities during the financial year. However, the Company has delivered all the certificates on transfer/transmission of shares within the time prescribed under the Act.
ii) The Company has not deposited any amount in a separate bank account as no dividend was declared during the financial year.
iii) The Company was not required to post dividend warrants to any member as no dividend was declared during the financial year.
iv) The Company has transferred an amount of



ANNEXURE TO THE DIRECTORS' REPORT

- ₹ 14,200/- to Investor Education and Protection Fund during the financial year under review.
- v) The Company has complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was appointment of Additional Directors, Directors to fill casual vacancy during the financial year. Shri C.P. Sharma has been appointed as an Additional Director on the Board of the Company w.e.f. 7th October, 2013. Shri Hemant Bangur, Shri K.C. Mohta and Shri B.L. Dhanuka ceased to be Directors w.e.f. 7th October, 2013, in view of withdrawal of nomination by M/s. Joonktollee Tea & Industries Ltd. from the Board of the Company. Shri M. L. Sharma and Shri R.K. Gupta have been appointed as Directors on the Board of the Company to fill up the casual vacancies caused by the resignation of Nominee Directors of M/s. Joonktollee Tea & Industries Ltd. namely Shri Hemant Bangur and Shri K. C. Mohta. Shri B. R. Bhansali resigned from the Board of the Company w.e.f. 6th November, 2013.
15. The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.
16. The Company has not appointed any sole selling agent during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as prescribed under various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other Firms/Companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any shares/ securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company did not have any issued preference shares or debentures as on date. Hence, the question of redemption does not arise.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/ accepted any deposits including any unsecured loan falling within the purview of Section 58A of the Act during the financial year.
24. The amount borrowed by the Company from banks and others during the financial year are within the borrowing limits of the Company and necessary resolution as per Section 293(1) (d) of the Act have been passed in the general meeting.
25. The Company has not made any loans, investments or advances or given guarantees or provided securities to other bodies corporate during the year under review and consequently no entries have been made in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to the share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. I was given to understand by the management that there was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment imposed on the Company during the financial year for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not constituted a separate provident Fund trust for its employees or class of its employees as contemplated under Section 418 of the Act.

Sweety Kapoor

Place : Kolkata

Practising Company Secretary

Date : 29/05/2014

C.P. No. : 5738

ANNEXURE TO THE DIRECTORS' REPORT

Annexure-“A”

Registers as maintained by the Company

1. Register of Member under Section 150 and Index of Members under Section 151
Attention is invited to the fact that the equity shares of the Company are listed on the Stock Exchange(s). The Company explains that pursuant to the SEBI directive dated 31st December, 2002, bearing no. D & CC/FITTC/CIR-16/2002 on appointment of common agency for shares in the demat and physical mode, it has appointed Maheshwari Datamatics Pvt. Ltd. 6, Mangoe Lane, 2nd Floor, Kolkata-700001 (RTA) as its Common Agency for shares in both the aforesaid modes. The Register of Members, Register of Transfer and related correspondence is maintained by the RTA in Kolkata.
2. Register of Charges under Section 143
3. Register of Returns under Section 163
4. Minutes Book of Board Meeting under Section 193
5. Minutes Book of General Meeting under Section 193
6. Books of Account under Section 209
7. Register of particulars of Contracts in which Directors are interested under Section 301(3)
8. Register of Directors, Managing Director, Manager and Secretary under Section 303
9. Register of Directors' shareholding under Section 307
10. Register of Investments or Loans made, Guarantee given or Security provided under Section 372A.
11. Register of Renewed and Duplicate Certificates under Rule 7 of the Companies (Issue of Share Certificate) Rules, 1960.

OTHER REGISTERS

1. Register of Shareholders' attendance
2. Register of Directors' attendance

Annexure –“B”

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other Authorities during the financial year ended on 31st March, 2014.

Sl. No	Form No.	Filed u/s	For	Date of filing	If delay in filing whether requisite additional fee paid Yes/No
1.	8	125	Modification of Charge	19-06-2013	N.A.
2.	66	383A	Compliance Certificate as on 31.03.2013	22-06-2013	N.A.
3.	20B	159	Filing of Annual return	02-07-2013	N.A.
4.	23AC/ACA XBRL	220 220	Balance Sheet as on 31.03.2013 Statement of Profit & Loss as on 31.03.2013	13-07-2013	N.A.
5.	23B	224	Appointment of Statutory Auditors	13-08-2013	N.A.
6.	32	303(2)	Appointment of Additional Director – Shri C.P. Sharma	22-10-2013	N.A.
7.	17	138	Satisfaction of Charge	23-10-2013	N.A.
8.	32	303(2)	Cessation of Directors – Shri Hemant Bangur Shri K.C. Mohta Shri B.L. Dhanuka Appointment of Directors – Shri Mohanlal Sharma Shri Rajesh Kumar Gupta	24-10-2013	N.A.
9.	32	303(2)	Cessation of Director – Shri B.R. Bhansali	09-11-2013	N.A.
10.	1INV	Rule 3	Amount credited to IEPF – Unclaimed redeemed preference shares of earlier years – ₹ 14,200/-	14-01-2014	N.A.



INDEPENDENT AUDITOR'S REPORT

To the Members of
The Cochin Malabar Estates and Industries Limited

1. Report on the Financial Statements

We have audited the attached financial statements of **THE COCHIN MALABAR ESTATES AND INDUSTRIES LIMITED** as at 31st March 2014, which comprise the Balance Sheet as at 31st March 2014 and the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

Management is responsible for 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 Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes

evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, subject to our observations in Paragraph 5 below, 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:

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5. Emphasis of Matters

Reference is invited to the additional Note appended to Note No. 2.7 of the financial statements regarding non provision of Depreciation in respect of Rubber Wood Division amounting to Rs.11.51 Lacs. (cumulative depreciation unprovided upto 31-03-2014 Rs. 92.12 Lacs) as the Division is not under operation.

6. Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order 2003 (as amended) issued by the Central Government of India in terms of sub section (4A) of Section 227 of the Companies' Act 1956, we give in the Annexure a statement on the matters specified in paragraph 4 & 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that :

- We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those

INDEPENDENT AUDITOR'S REPORT

books, except to the extent indicated in paragraph 5 above;

- c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956, except to the extent indicated in paragraph 5 above;
- e) On the basis of the written representations received from the directors as on 31st March 2014

and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March 2014 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956;

For **SINGHI & CO.**
Chartered Accountants
Firm Regn. No. 302049E
Sudesh Choraria
Partner
Membership No. 204936

Place : Chennai
Date : 29th May, 2014



ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in our Report of even date on the financial statements of THE COCHIN MALABAR ESTATES AND INDUSTRIES LIMITED as at and for the year ended 31st March 2014)

1. (i) The Company has maintained proper records to show full particulars including quantitative details and situation of its Fixed Assets.
 - (ii) 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.
 - (iii) The Company has disposed of a substantial part of fixed assets during the year. However, such disposal does not affect the going concern assumption of the company;
2. No inventories were held by the company at the close of the year.
 3. a) As per the information and explanations provided to us, the company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956 and hence the requirements of sub clauses (b) to (d) of clause (iii) of the Order are not applicable.
 - b) The company has taken loans, secured and unsecured, from the companies listed in the register maintained under section 301 of the Companies Act, 1956 as per details given below. However the terms and conditions are not prejudicial to the interest of the company.

Particulars	No. of Parties	Aggregate of Balance outstanding as on 31-03- 2014 (₹ in Lacs)	Aggregate of Maximum Balance during the year (₹ in Lacs)
Secured Loan from Joonktollee Tea and Industries Ltd.	1	Nil	524.27
Unsecured Loans taken	5	Nil	2585.52

- c) The rate of interest and other terms and conditions in respect of the unsecured loans taken by the company, are prima facie not prejudicial to the interest of the company.
 - d) There is no specific stipulations regarding the repayment of the loan and interest amount in respect of the unsecured loans taken. However, as per the information & explanations provided to us, the repayment of the loan and interest amount has been made promptly, as and when demanded.
4. On the basis of checks carried out during the course of audit and as per explanations given to us, in our opinion, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of Inventory and Fixed Assets and for the sale of goods and services. During the course of our Audit, no major weakness has been noticed in the internal controls in these respects.
 5. As per the information and explanations given to us, no transactions have been undertaken during the year in pursuance of contracts or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956;
 6. The company has not accepted any deposits from the public during the year, to which the provisions of Section 58-A, 58-AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under apply;
 7. The company does not have a separate Internal Audit system. However, in our opinion, the existing internal control procedures are commensurate with the size and nature of its business;
 8. As the Rubber Wood factory are not under operation, Cost records and books of account prescribed by the Government of India under Section 209 (1) (d) of the Act were not maintained as the need for maintaining the Cost records did not arise during the year.
 9. a) The company has been generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service tax, Custom Duty, Excise Duty, cess and other material statutory dues with the appropriate authorities;

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

- b) According to the information and explanations given to us and the books and records examined by us, there was no undisputed amount outstanding as on 31st March' 2014 in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service tax, Custom Duty, Excise Duty, cess and other statutory dues for a period of more than six months from the date they became payable;
- c) According to the records of the company and as per the information and explanations provided to us, the dues (net of advances) outstanding in respect of Sales Tax, Income tax, Customs Duty, Wealth Tax, Service Tax, Excise Duty, Cess etc., on account of any dispute, are given below :

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

10. In our opinion, the accumulated losses of the company are not less than fifty percent of its net worth and it has not incurred any cash loss in the current financial year. However, it has incurred cash losses in the immediately preceding previous year;
11. The company has not borrowed any amount from financial institutions and banks and hence, the requirements of Para 4 (xi) of the above Order are not applicable to the company;
12. According to the information and explanations given to us, the company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities;
13. The provisions of any special statute applicable to chit fund, nidhi or mutual benefit fund / societies are not applicable to the company;
14. In our opinion, the company is not dealing or trading in shares, securities, debentures and other investments, and hence, the requirements of Para 4 (xiv) of the above Order are not applicable to the company;
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions;
16. 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 Para 4 (xvi) of the above Order are not applicable to the company;
17. According to the information and explanations given to us, in our opinion, short term funds have not been used for long term purposes or vice versa.
18. During the year, the company has not made any preferential allotment of shares.
19. The company has not issued debentures during the year.
20. The company has not raised any money by way of public issue during the year;
21. Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For **SINGHI & CO.**
Chartered Accountants
Firm Regn. No. 302049E

Sudesh Choraria

Partner

Membership No. 204936

Place : Chennai
Date : 29th May, 2014



BALANCE SHEET AS AT 31ST MARCH, 2014

	Note No.	As at March 31, 2014		As at March 31, 2013	
		₹	₹	₹	₹
EQUITY AND LIABILITIES					
SHAREHOLDERS' FUNDS					
Share Capital	2.1	1,77,19,080		1,77,19,080	
Reserves and Surplus	2.2	(1,32,19,149)		(23,01,23,317)	
			44,99,931		(21,24,04,237)
NON-CURRENT LIABILITIES					
Long-Term Borrowings	2.3	-		5,24,27,000	
Other Long-Term Liabilities		-		-	
Long-Term Provisions		-	-	-	5,24,27,000
CURRENT LIABILITIES					
Short-Term Borrowings	2.4	-		18,85,52,105	
Trade Payables	2.5	39,106		22,472	
Other Current Liabilities	2.6	2,93,63,019		19,89,23,139	
Short-Term Provisions		-	2,94,02,125	-	38,74,97,716
TOTAL			3,39,02,056		22,75,20,479
ASSETS					
NON-CURRENT ASSETS					
Fixed Assets	2.7				
Tangible Assets		2,67,90,043		22,19,08,227	
Intangible Assets		-		-	
Capital Work-In-Progress		18,00,477		18,00,477	
			2,85,90,520		22,37,08,704
Non-Current Investments		-		-	
Long-Term Loans and Advances	2.8	3,700		3,700	
Other Non-Current Assets		-	3,700	-	3,700
CURRENT ASSETS					
Inventories		-		-	
Trade Receivables		-		-	
Cash and Bank Balances	2.9	28,90,902		26,158	
Short-Term Loans and Advances	2.8	23,70,344		37,76,573	
Other Current Assets	2.10	46,590	53,07,836	5,344	38,08,075
TOTAL			3,39,02,056		22,75,20,479

Significant Accounting Policies

1

The accompanying notes 1 and 2.1 to 2.16 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

Sudesh Choraria

Partner

Membership No. 204936

Place: Chennai

Date : 29th May, 2014

P. J. Bhide Director

B. L. Surana Director

C. P. Sharma Director

R. K. Gupta Director

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2014	31st March, 2013
		₹	₹
INCOME			
Revenue from Operations (Gross)		-	-
Less: Excise duty		-	-
Revenue from Operations (Net)		-	-
Other Income	2.11	3,10,839	8,35,822
Total Revenue		3,10,839	8,35,822
EXPENSES			
Cost of Raw Materials Consumed		-	-
(Increase)/ Decrease in Inventories of Finished Goods		-	-
Employee Benefits Expenses	2.12	1,09,120	8,18,775
Finance Costs	2.13	12,25,31,074	3,56,71,386
Other Expenses	2.14	46,43,902	56,47,659
		12,72,84,096	4,21,37,820
Profit before Exceptional Items, Tax, Depreciation and Amortisation		(12,69,73,257)	(4,13,01,998)
Depreciation and Amortization Expenses		-	-
Profit before Exceptional Items and Tax		(12,69,73,257)	(4,13,01,998)
Exceptional Items	2.15	53,43,57,125	-
Profit before Tax		40,73,83,868	(4,13,01,998)
Tax Expense :			
Current Tax		-	-
Deferred Tax		-	-
Excess Tax Provision of earlier years written back		-	57,29,928
Profit for the year		40,73,83,868	(3,55,72,070)
Basic & Diluted Earnings Per Share (Face Value of ₹10 each) (Refer Note No. 2.16.G)		229.91	(20.08)

Significant Accounting Policies

1

The accompanying notes 1 and 2.1 to 2.16 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

Sudesh Choraria

Partner

Membership No. 204936

Place: Chennai

Date : 29th May, 2014

P. J. Bhide Director

B. L. Surana Director

C. P. Sharma Director

R. K. Gupta Director



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	2013-14	2012-13
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax And Extra Ordinary Items	40,73,83,868	(4,13,01,998)
Adjustments for :		
Depreciation	-	-
Interest Paid	12,25,31,074	3,56,71,386
Interest Received	(3,10,839)	(788)
(Profit) / Loss on Fixed Assets Sold / Discarded	(53,43,57,125)	3,20,311
Investments Written Off	-	7,432
Inventories Written Off	-	7,172
Profit on Sale of Investments	-	(5,74,432)
Income from Investments	-	(27,735)
Operating Profit Before Working Capital Changes	(47,53,022)	(58,98,652)
Adjustments for :		
Trade and Other Receivables	13,64,983	(22,50,410)
Inventories	-	-
Trade and Other Payables	(16,95,43,486)	3,54,39,066
Cash Generated from Operations	(17,29,31,525)	2,72,90,004
Less : Direct Taxes	-	-
Net Cash from Operating Activities	(17,29,31,525)	2,72,90,004
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	53,89,95,609	-
Sale/(Purchase) of Investments	-	13,16,641
Dividend Received	-	27,735
Interest Received	3,10,839	788
Net Cash Flow from Investing Activities	53,93,06,448	13,45,164

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	2013-14	2012-13
	₹	₹
C. CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowings	-	-
Repayment of Long Term Borrowings	(5,24,27,000)	-
Short Term Borrowings	-	69,05,590
Repayment of Short Term Borrowings	(18,85,52,105)	-
Interest Paid	(12,25,31,074)	(3,56,71,386)
Dividend Paid	-	-
Net Cash Flow from Financing Activities	(36,35,10,179)	(2,87,65,796)
Net Change in Cash & Cash Equivalents (A+B+C)	28,64,744	(1,30,628)
Cash and Cash Equivalents as on 31-03-2014	28,90,902	26,158
Less : Cash and Cash Equivalents as on 31-03-2013	26,158	1,56,786
	28,64,744	(1,30,628)

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

For and on behalf of

SINGHI & CO.

Chartered Accountants

Firm Regn. No. 302049E

Sudesh Choraria

Partner

Membership No. 204936

Place: Chennai

Date : 29th May, 2014

P. J. Bhide Director

B. L. Surana Director

C. P. Sharma Director

R. K. Gupta Director



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

1. SIGNIFICANT ACCOUNTING POLICIES

i) BASIS OF ACCOUNTING

The accounts are prepared on historical cost convention (with the exception of certain land and plant and machinery which were revalued) based on Accrual Method of Accounting and applicable Accounting Standards and on Going Concern Basis in accordance with accounting standards and the relevant provisions of the Companies Act, 1956.

The financial statements has been prepared and presented as per the requirement of Revised Schedule VI as notified under the Companies Act, 1956.

All Assets and Liabilities have been classified as current or non current as per the company's normal operating cycle and other criteria specified in the Revised Schedule VI to the Companies Act, 1956. The company has presently determined 12 months as the normal Operating cycle for the purpose of classification of current and non current Assets and Liabilities.

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

Fixed Assets are stated at cost inclusive of interest on borrowings attributable to acquisition of tangible fixed assets and increased by revaluation of assets at their fair market values as on 31/03/1993 as determined by approved valuers, less depreciation except in respect of Rubber Wood Division and Kinalur Estate of Rubber Division for which no depreciation is provided during the year.

iv) DEPRECIATION & AMORTISATION EXPENSES

Depreciation on assets other than relating to Rubber Wood Division are provided under WDV method at the rates specified under Schedule XIV of the Companies Act, 1956. However, depreciation is not provided for the year in respect of Rubber Wood Division since the Division is not in operation.

v) 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.

vi) TAXATION

Provision for Current Tax is being made as per the provisions of the Income Tax Act, 1961.

Provision for Deferred Tax in accordance with the Accounting Standard (AS-22) - Accounting for taxes on Income is not considered in view of the absence of virtual certainty of realisation of unabsorbed carry forward losses.

vii) SEGMENT REPORTING

As the entire operation of the company's products relate to "Plantation" as single primary reportable segment, in the opinion of management no separate segment reporting is required under The Accounting Standard Rules, 2006.

viii) CASH FLOW

Cash flow statement has been prepared in accordance with the Indirect Method as per Accounting Standard 3 prescribed in "The Accounting Standard Rules, 2006."

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

	As at	As at
	31st March, 2014	31st March, 2013
	₹	₹
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) In view of the withdrawal of nominee directors from the Board of the Company by M/s Joonktollee Tea & Industries Ltd. (JTIL), the Company ceased to be a Board controlled subsidiary of JTIL u/s 4(1)(a) of the Companies Act, 1956, w.e.f. 7th October, 2013.
- d) Details of shareholders holding more than 5% shares in the Company :

	As at 31st March, 2014		As at 31st March, 2013	
	No. of Shares	%	No. of Shares	%
Equity Shares of ₹ 10 each fully paid up				
Joonktollee Tea and Industries Limited	4,37,294	24.68	4,06,420	22.94
Life Insurance Corporation of India	3,04,442	17.18	3,04,442	17.18
The Oriental Company Limited	2,36,693	13.36	2,32,693	13.13
The Cambay Investment Corporation Ltd	2,21,475	12.50	2,21,475	12.50
Kettlewell Bullen & Company Limited	98,939	5.58	95,656	5.40

- e) 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.
- f) 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.
- g) No securities convertible into Equity/Preference shares issued by the Company during the year.
- h) No calls are unpaid by any Director or Officer of the Company during the year.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in ₹)

	As at 31st March, 2014	As at 31st March, 2013
2.2 : RESERVES AND SURPLUS		
Capital Reserves		
As per the last Financial Statements	-	10,35,31,628
Less: Adjustment due to Scheme of Arrangement	-	10,35,31,628
	-	-
Capital Redemption Reserve :		
As per the last Financial Statements	1,13,300	1,13,300
Revaluation Reserve :		
As per the last Financial Statements	19,08,34,287	41,56,48,786
Less: Adjustment due to Scheme of Arrangement	-	22,45,37,390
Less: Adjustment for Assets Discarded / Sold	19,04,79,700	2,77,109
	3,54,587	19,08,34,287
Surplus/ (Deficit) :		
As per the last Financial Statements	(42,10,70,904)	(24,30,27,650)
Add : Adjustment due to Scheme of Arrangement	-	(7,86,98,646)
Add : Net impact on profit for 01/04/2011 to 31/03/2012 due to Scheme of Arrangement	-	(6,37,72,538)
Add : Profit / (Loss) for the year	40,73,83,868	(3,55,72,070)
Net Surplus / (Deficit)	(1,36,87,036)	(42,10,70,904)
Total Reserves and Surplus	(1,32,19,149)	(23,01,23,317)

2.3 : LONG-TERM BORROWINGS

(Amount in ₹)

	Non-current portion		Current Maturities	
	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014	As at 31st March, 2013
Secured				
Loan from erstwhile Holding Company	-	5,24,27,000	-	-
Total Secured Borrowings	-	5,24,27,000	-	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in ₹)

	As at 31st March, 2014	As at 31st March, 2013
2.4 : SHORT TERM BORROWINGS		
Unsecured		
Loan from erstwhile Holding Company	-	18,85,52,105
	-	18,85,52,105
2.5 : TRADE PAYABLES		
For Goods and Services	39,106	22,472
	39,106	22,472
2.6 : OTHER CURRENT LIABILITIES		
Interest accrued but not due on borrowings	-	3,21,04,248
Unclaimed Redeemed Preference Shares	-	14,200
Statutory Dues	33,63,019	73,07,440
Advance received against sale of Goa Land #	2,60,00,000	-
Advance against sale of Land	-	15,94,97,251
	2,93,63,019	19,89,23,139
# A property situated at Goa has been agreed to be sold at ₹ 2,60,00,000/- and the same shall be accounted for on completion of necessary formalities.		



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in ₹)

Sl. No.	Fixed Assets	Gross Block			Accumulated Depreciation/Deductions			Net Block		
		Balance as at 31.03.2013	Additions	Disposals	Balance as at 31.03.2014	Balance as at 31.03.2013	Depreciation charge for the year	Deductions	Balance as at 31.03.2014	Balance as at 31.03.2013
(i)	Tangible Assets									
	Land - Free hold	18,77,83,052	-	18,26,10,062	51,72,990	-	-	-	51,72,990	18,77,83,052
	Development	13,33,176	-	13,33,176	-	-	-	-	-	13,33,176
	Buildings	4,73,68,904	-	2,39,31,181	2,34,37,723	2,07,53,313	1,37,56,590	69,96,723	1,64,41,000	2,66,15,591
	Roads and bridges	20,94,559	-	20,30,863	63,696	10,40,455	10,30,508	9,947	53,749	10,54,104
	Plant and Equipment	89,58,355	-	-	89,58,355	38,36,051	-	38,36,051	51,22,304	51,22,304
	Total	24,75,38,046	-	20,99,05,282	3,76,32,764	2,56,29,819	1,47,87,098	1,08,42,721	2,67,90,043	22,19,08,227
	Previous Year	-	-	-	-	-	-	-	-	-
(ii)	Capital Work In Progress	18,00,477	-	-	18,00,477	-	-	-	18,00,477	18,00,477
	Total	18,00,477	-	-	18,00,477	-	-	-	18,00,477	18,00,477
	Grand Total	24,93,38,523	-	20,99,05,282	3,94,33,241	2,56,29,819	1,47,87,098	1,08,42,721	2,85,90,520	22,37,08,704

Note :

- In view of no operations in Rubber Wood Division, depreciation amounting to ₹ 11,51,256 for the year has not been provided in the accounts (cumulative amount not provided till 31.03.2013 ₹ 80,60,872).
- Gross Block includes ₹ 3,54,587/- on revaluation in 1993 (Previous Year - ₹ 20,01,31,612/-).

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in ₹)

	Long-term		Short-term	
	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014	As at 31st March, 2013
2.8 : LOANS & ADVANCES				
Security Deposits (Unsecured, considered good)	3,700	3,700	-	-
	3,700	3,700	-	-
Loans and advances to erstwhile subsidiary company	-	-	-	3,08,718
	-	-	-	3,08,718
Other Loans and Advances (Unsecured, Considered good unless otherwise stated)				
Advance against supply of Goods and Services	-	-	23,39,350	30,67,855
Balances with Government & Statutory Authorities	-	-	30,994	-
Other Deposits and Advances				
Payment under protest	-	-	-	4,00,000
	-	-	23,70,344	34,67,855
	3,700	3,700	23,70,344	37,76,573

	As at 31st March, 2014	As at 31st March, 2013
2.9 : CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Balances With Banks :		
In Current Account	3,80,902	11,157
Cash on hand	-	5,001
	3,80,902	16,158
Other Bank Balances		
Fixed Deposit with Banks (Pledged against guarantee issued by Bank in favour of Sales Tax authorities against security deposit for VAT registration)	10,000	10,000
Fixed Deposit with Bank (for 95 days)	25,00,000	-
	25,10,000	10,000
	28,90,902	26,158



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

	Non-Current		Current	
	As at 31st March, 2014	As at 31st March, 2013	As at 31st March, 2014	As at 31st March, 2013
2.10 : OTHER CURRENT ASSETS				
Interest accrued on deposits	-	-	46,590	5,344
	-	-	46,590	5,344

	For the year ended 31st March, 2014	For the year ended 31st March, 2013
2.11 : OTHER INCOME		
Interest Income		
- On Bank Deposits	-	788
- Other Deposits	3,10,839	-
Dividend Income		
- On Long term investments	-	27,735
Other Non Operating Income		
- Excess Liabilities and Unclaimed Balances written back	-	2,32,867
- Profit on sale of Investments	-	5,74,432
	3,10,839	8,35,822
2.12 : EMPLOYEE BENEFITS EXPENSE		
Salaries & Wages	1,09,120	6,33,055
Contribution to Provident Funds and Others	-	42,758
Contribution to Gratuity Fund	-	1,42,962
	1,09,120	8,18,775
2.13 : FINANCE COST		
Interest Expenses		
- On Corporate Loans	12,24,52,114	3,56,71,386
- On Bank & Others	78,960	-
	12,25,31,074	3,56,71,386

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

	For the year ended 31st March, 2014	For the year ended 31st March, 2013
2.14 : OTHER EXPENSES		
Manufacturing Expenses		
Power & Fuel	1,590	7,589
	1,590	7,589
Selling And Administration		
Rent	24,718	26,964
Rates & Taxes	2,23,467	7,66,042
Auditors' Remuneration -		
Statutory Auditors -		
Statutory Audit Fees	22,472	22,472
For Certification	1,34,832	60,000
Reimbursement of Expenses	-	1,12,744
Printing & Stationery, Subscription Postage and other charges	71,711	3,26,265
Legal and Professional charges	30,61,071	36,21,628
Travelling Expenses	3,07,241	2,21,116
Directors Sitting Fees	42,000	42,000
Miscellaneous Expenses	7,54,800	1,05,924
Loss on Fixed Assets sold / discarded	-	3,34,915
	46,42,312	56,40,070
	46,43,902	56,47,659
2.15 : EXCEPTIONAL ITEMS		
Profit on sale of Fixed Assets (Refer Note No. 2.16.B)	53,43,57,125	-
	53,43,57,125	-
2.16 : ADDITIONAL NOTES		
A. Contingent Liabilities not provided for in respect of :		
a) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-
b) Claims against the company not acknowledged as debts :		
- Central Sales Tax	2,13,331	2,13,331

- B.** Pending dispute for sale of Kinalur Estate was finally settled during the year with the intervention of the Kerala Govt., and accordingly, the Company entered into a revised memorandum of understanding with the legal heirs of Mr. P. K. C. Ahammed Kutty and other sub-purchasers revising the earlier terms and conditions.

During the year the Company has received entire sale consideration in respect of sale of Kinalur Estate and recognized the profit on its sale in accordance with the terms of the revised settlement agreement. Except in certain cases, the process of registration of Land in the name of the respective buyers has also been completed.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

- C. Finance Cost of the year includes ₹ 12,15,53,486 towards interest expense from 1st October, 2008 till the date of repayment of secured loan obtained from Joonktollee Tea & Industries Ltd. in an earlier year. The interest amount was recognized / paid on triggering of the parameters prescribed in the agreement.
- D. The management is of the view that the Kinalur Estate Land sold by the company during the year is Agricultural Land. This view has also been confirmed by the Income Tax Appellate Tribunal, Kochi in its order pertaining to profits arising on sale of a small portion of the Kinalur Estate Land by the company in an earlier year. As per the provisions of the Income Tax Act, 1961, Capital Gains Tax is not applicable on the profits arising from the sale of Agricultural Land, hence no provision for Income Tax is required to be made on the said profits.
- E. The Rubber wood Factory has not been in operation for nearly 16 years pursuant to notice received from the Deputy Conservator of Forests (Protection), Trivandrum. The representation made earlier to the Chief Divisional Officer is still pending. The Company is making fresh representation to the Forest Officials concerned for withdrawal of ban imposed on the Company, as the same is not applicable in our case.
- F. Disclosure of related party transaction as per AS 18 "Related Party Disclosures" prescribed in "The Accounting Standards Rules, 2006."

Relationship :

- a) **Company having substantial interest in CMEI (by virtue of having more than 20% voting rights)**
Joonktollee Tea & Industries Ltd. (JTI) (**)
*(**) Upto 7th October, 2013, JTI was also the Holding Company*
- b) **Key Managerial Personnel (KMP) and Relatives**
- c) **Other Enterprises over which the Key Managerial Personnel / Relatives are able to exercise significant influence :**
Madhav Trading Corporation Ltd. (MTCL)
Kherapati Vanijya Ltd. (KVL)
Kettlewell Bullen Company Ltd. (KBCL)
Gloster Ltd. (GL)

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

Particulars	JTI	MTCL	KVL	KBCL	GL	KMP
Dividend Received	-	-	-	-	-	-
- Previous Year	1,000	-	-	-	-	-
Loans Given /(Received)						
- During the year (Net)	(64,92,687)	(50,00,000)	(1,25,00,000)	(2,25,00,000)	(3,00,00,000)	-
- Previous Year	-	-	-	-	-	-
Loans Received/(Refunded)						
- During the year (Net)	(19,50,44,792)	(50,00,000)	(1,25,00,000)	(2,25,00,000)	(3,00,00,000)	-
- Previous Year	-	-	-	-	-	-
Interest Paid / Payable	12,15,53,486	61,370	92,055	288,218	420,821	-
- Previous Year	3,56,71,386	-	-	-	-	-
Rent Paid	-	-	-	24,718	-	-
- Previous Year	-	-	-	26,964	-	-
Secured Loans -						
- Closing Balance	-	-	-	-	-	-
- Previous Year	5,24,27,000	-	-	-	-	-
Short Term borrowings – Closing Balance	-	-	-	-	-	-
- Previous Year	18,85,52,105	-	-	-	-	-
Sitting Fees	-	-	-	-	-	42,000
- Previous Year	-	-	-	-	-	42,000
Other Current Liabilities-						
- Closing Balance	-	-	-	-	-	-
- Previous Year	3,21,04,248	-	-	-	-	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

	2013-14	2012-13
2.16 : ADDITIONAL NOTES (Contd.)		
G. Earnings per Share :		
a) Profit/(Loss) after tax as per Statement of Profit and Loss (₹)	40,73,83,868	(3,55,72,070)
b) Number of Equity shares outstanding(Nos.)	17,71,908	17,71,908
c) Basic and diluted earning per share (in ₹) (Face value ₹10/- per share)	229.91	(20.08)

H. The company has no overdue amounts due to supplier under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED as at 31.03.2014). The disclosure required under the said Act is hereunder:

	2013-14	2012-13
i) Principal amount due to supplier under MSMED Act and remaining unpaid	Nil	Nil
ii) Interest due to supplier on above	Nil	Nil
iii) Any payment made to suppliers beyond appointed date (under section 16 of the Act)	Nil	Nil
iv) Interest due and payable to supplier under MSMED Act	Nil	Nil
v) Interest accrued and remaining unpaid as at 31.03.2014	Nil	Nil
vi) 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.

I. Value of Stores & Spare parts Consumed (100% indigenous)	–	–
---	---	---

J. The previous year figures have been regrouped / rearranged wherever considered necessary.

As per our Report of even date.

For and on behalf of

SINGHI & CO.

Chartered Accountants

Firm Regn. No. 302049E

Sudesh Choraria

Partner

Membership No. 204936

Place: Chennai

Date : 29th May, 2014

P. J. Bhide Director

B. L. Surana Director

C. P. Sharma Director

R. K. Gupta Director



THE COCHIN MALABAR ESTATES AND INDUSTRIES LIMITED
www.cochinmalabar.in



The Cochin Malabar Estates And Industries Ltd.
Registered Office: 21, Strand Road, Kolkata – 700 001
CIN: L01132WB1991PLC152586

PROXY FORM

[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 Office	
E-mail ID	
Folio No./Client ID	
DP ID	

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint

1. Name _____
Address _____
E-mail ID _____
Signature _____, or failing him
2. Name _____
Address _____
E-mail ID _____
Signature _____, or failing him
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 84th Annual General Meeting of the Company, to be held on the 26th day of August, 2014 (Tuesday) at 11:15 A.M. at "Shubha Dristi", Daulatpur Main Road, Kanchari Bagan, Near Radhakrishna Mandir, Nungee, Kolkata - 700 139 and at any adjournment thereof in respect of such resolutions as are indicated below:

- | Sl. No. | Resolutions | Sl. No. | Resolutions |
|---------|---|---------|---|
| 1. | To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31st March, 2014, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon. | 4. | Appointment of Mr. P.J. Bhide as an Independent Director of the Company. |
| 2. | To appoint a Director in place of Mr. R.K. Gupta, liable to retire by rotation and, being eligible, offers himself for re-appointment. | 5. | Appointment of Mr. B.L. Surana as an Independent Director of the Company. |
| 3. | To re-appoint the Auditors and to fix their remuneration | 6. | Appointment of Mr. C.P. Sharma as a Director of the Company. |

Signed this _____ day of _____ 2014

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Affix
Revenue
Stamp

Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



The Cochin Malabar Estates And Industries Ltd.
Registered Office: 21, Strand Road, Kolkata – 700 001
CIN: L01132WB1991PLC152586

ATTENDANCE SLIP

I/We hereby record my/our presence at the 84th Annual General Meeting of the Company, to be held on the 26th day of August, 2014 (Tuesday) at 11:15 A.M. at "Shubha Dristi", Daulatpur Main Road, Kanchari Bagan, Near Radhakrishna Mandir, Nungee, Kolkata - 700 139 and at any adjournment thereof.

Date : _____

Signature _____

IMPORTANT : This attendance slip should be signed and handed over at the entrance of the Meeting Hall.