



THE COCHIN MALABAR ESTATES AND INDUSTRIES LIMITED

Regd. Off. : 21, STRAND ROAD, KOLKATA - 700 001, PHONE : 2230 9601 (4 LINES)
FAX : 00 91 033 2230 2105, E-mail : info@joonktolleetea.in

CIN-L01132WB1991PLC152586

June 15, 2020

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Dear Sir,

Sub : Outcome of Board Meeting held on June 15, 2020.

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

1. Standalone Audited Financial Results for the quarter and financial year ended 31st March, 2020 along with statements of Assets & Liabilities.
2. Auditor's Report of M/s. JKVS & Co. on Annual Financial Results of the Company.
3. Declaration for Unmodified Opinion on the Audited Financial Results of the Company.

The Board Meeting commenced at 1.30 P.M. and concluded at 2.25 P.M.

In accordance with SEBI Circular dated 12th May, 2020 read with circular dated 26th March, 2020 granting relaxation from the provisions of Regulation 47 of the SEBI Regulations, the above financial results will not be advertised in the newspapers. However, the same will be available on Company's website at www.cochinmalabar.in.

Kindly take the same on your record.

Thanking You,

Yours faithfully,
For THE COCHIN MALABAR ESTATES AND INDUSTRIES LTD.

Mouli Khandor
Company Secretary
Membership No. ACS 49202

Encl : As above.



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2020 (₹ in Lakhs)

Sl. No.	Particulars	THREE MONTHS ENDED			YEAR ENDED	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
1	Income					
	(a) Revenue from Operations	-	-	-	-	-
	(b) Other Income	(0.06)	-	0.06	-	0.21
	Total Income	(0.06)	-	0.06	-	0.21
2	Expenses					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Change in inventories of finished goods, Stock-in-Trade and work-in-progress	-	-	-	-	-
	(c) Excise duty and Cess	-	-	-	-	-
	(d) Employee benefits expense	0.18	0.21	0.31	0.81	0.49
	(e) Finance costs (net)	8.38	7.45	5.36	29.62	19.68
	(f) Depreciation and amortisation expense	1.85	0.91	0.07	4.29	0.28
	(g) Other expenses	1.80	2.27	2.26	12.66	19.25
	Total Expenses	12.21	10.84	8.00	47.38	39.70
3	Profit/(Loss) before exceptional items and tax (1-2)	(12.27)	(10.84)	(7.94)	(47.38)	(39.49)
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	(12.27)	(10.84)	(7.94)	(47.38)	(39.49)
6	Tax Expense :					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
	Total tax expense	-	-	-	-	-
7	Net Profit/(Loss) for the period (5-6)	(12.27)	(10.84)	(7.94)	(47.38)	(39.49)
8	Other Comprehensive Income (net of tax)					
	(a) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-
	(b) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-
9	Total Comprehensive Income for the period (comprising Profit/(Loss) and other comprehensive income for the period (7+8))	(12.27)	(10.84)	(7.94)	(47.38)	(39.49)
10	Paid-up Equity Share Capital (Face value per share ₹ 10/-)	177.19	177.19	177.19	177.19	177.19
11	Reserves excluding Revaluation Reserve	-	-	-	(330.76)	(283.64)
12	Earnings per equity share (of ₹10/- each) (not annualised*)					
	(a) Basic	(0.69)*	(0.61)*	(0.45)*	(2.67)	(2.23)
	(b) Diluted	(0.69)*	(0.61)*	(0.45)*	(2.67)	(2.23)





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STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	₹ in Lakhs	
	As at 31-03-2020	As at 31-03-2019
	AUDITED	AUDITED
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	97.41	51.32
Capital Work-in-Progress	-	11.80
Non-current Tax Assets	15.39	15.41
Other Non-current Assets	0.56	0.56
	113.36	79.09
Current Assets		
Financial Assets		
(i) Cash and Cash Equivalents	1.70	6.03
(ii) Bank balances other than (i) above	-	-
(iii) Other Financial Assets	-	-
Other Current Assets	32.45	4.44
	34.15	10.47
TOTAL - ASSETS	147.51	89.56
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	177.19	177.19
Other Equity	(331.03)	(283.64)
	(153.84)	(106.45)
Liabilities		
Non-current liabilities		
	-	-
Current Liabilities		
Financial Liabilities		
(i) Borrowings	300.00	195.00
(ii) Trade Payables	0.72	0.93
(iii) Other Financial Liabilities	-	-
Other Current Liabilities	0.63	0.08
	301.35	196.01
TOTAL - LIABILITIES	301.35	196.01
TOTAL - EQUITY AND LIABILITIES	147.51	89.56





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AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2020

	31-03-2020	31-03-2019
	Rs	Rs
A. Cash Flow From Operating Activities		
Net Profit/(Loss) After Extraordinary Item & Before Tax	(47.38)	(39.49)
Adjustments For:		
Depreciation & Amortisation	4.29	0.28
Finance Cost	29.62	19.68
Interest Income	-	(0.21)
Bad Debts & Advances written off	-	0.16
Operating Profit/(Loss) Before Working Capital Changes	(13.47)	(19.58)
Adjustments For:		
(Increase)/Decrease In Loans, Other Financial Assets & Other Assets	(28.00)	0.93
Increase/(Decrease) In Trade Payables & Other Liability	0.33	0.24
Cash Generated From Operations	(41.14)	(18.41)
Less : Direct Taxes	(0.02)	0.02
Net Cash From Operating Activities	(41.12)	(18.43)
B. Cash Flow From Investing Activities		
Purchase of Property, Plant and Equipment & Intangible Assets including		
CWIP / Capital Advances	(38.59)	(12.58)
Interest Received	-	0.22
Deposit with Banks	-	9.00
Net Cash Flow From Investing Activities	(38.59)	(3.36)
C. Cash Flow From Financing Activities		
Short Term Borrowings (Net)	105.00	45.00
Interest Paid	(29.62)	(19.68)
Net Cash Flow From Financing Activities	75.38	25.32
Net Change In Cash & Cash Equivalents (A+B+C)	(4.33)	3.52
Cash And Cash Equivalents at the beginning of the period	6.03	2.51
Cash And Cash Equivalents at the end of the period	1.70	6.03





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Notes :

- 1 The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 15th June, 2020.
- 2 The Company has adopted Ind AS 116 Leases which is mandatory for reporting period beginning on or after April 1, 2019. Adoption of this standard do not have any material impact on the financial results.
- 3 The Networth of the Company has been fully eroded. The Company is developing its land assets in Goa based on which going the concern status of the Company is maintained.
- 4 Statement of Assets and Liabilities and Statement of Cash Flow is annexed herewith.
- 5 The Company's management has made initial assessment of likely adverse impact on business due to Covid 19 Pandemic and believes that the impact is likely to be insignificant for the Company. The management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due on account of Pandemic.
- 6 The figures for three months ended 31st March, 2020 and 31st March, 2019 are the balancing figures between audited figures in respect of the full Financial Year and published year to date figures upto nine months of the relevant Financial Year.
- 7 The figure of the previous period has been regrouped/reclassified, wherever necessary, to conform to the classification for the three months and year ended 31st March, 2020.

Place : Kolkata
Date : 15th June, 2020



C.P. Sharma

C.P. Sharma
Director (DIN : 00258646)

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

**To the Board of Directors of
The Cochin Malabar Estates and Industries Limited**

Opinion

We have audited the accompanying Annual Financial Results ("the Statement") of **The Cochin Malabar Estates and Industries Limited** ("the Company") for the quarter and year ended 31st March 2020 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Annual Financial Results as well as the year to date results:

- a) are presented in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 in this regards; and
- b) Give true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of Financial performance including other comprehensive Income and other financial information for the year ended March 31, 2020 and the Statement of Assets and Liabilities and Statement of Cash Flows as at and for the year ended on that date.

Basis for Opinion

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

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

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

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and



presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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



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

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

Other Matters

- a) The annual financial results include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- b) As per Note no. 3 of the accompanying statement the net worth of the company is fully eroded. The condition may indicate the existence of an uncertainty about the company's ability to continue as going concern. However, the Financial statements of the Company have been prepared on a going concern basis based on the reason stated in the note. The appropriateness of the said basis is dependent on the Company's ability to repay its obligations through utilizations of its fixed assets and resuming normal operation.
- c) Attention is drawn to the fact that the comparatives financial information of the Company for the quarter and year ended 31st March 2019 and IND AS Financial Statement of the company was audited by the predecessor auditor who expressed unmodified conclusion/ opinion on that financial information and financials statement issued on 25th April 2019.

Our opinion is not modified in respect of above matters.

For J K V S & CO.
Chartered Accountants
Firm Registration No.318086E

Utsav Saraf

Utsav Saraf
Partner
Membership No. 306932
UDIN: 20306932AAAAA P1821

Place: Kolkata
Dated: 15th June 2020





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June 15, 2020

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400 001

Dear Sir,

Scrip Code : 508571

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

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. JKVS & Co., Chartered Accountants (FRN - 318086E), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results (Standalone) of the Company for the year ended March 31, 2020.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For THE COCHIN MALABAR ESTATES AND INDUSTRIES LTD.

Moult Kandi

Company Secretary

Membership No. ACS 49202

Encl : As above.