



RAJ OIL MILLS LTD.

November 11, 2024

To,

Department of Corporate Relationship BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001. Scrip Code: 533093	Corporate Relationship Department National Stock Exchange of India Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Mumbai 400051. Symbol: ROML
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Meeting Commencement Time	5:00 P.M.
Meeting Conclusion Time	6:35 P.M.

Dear Sir/Madam,

Sub: Compliance under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting held on November 11, 2024

With reference to the captioned subject and in compliance with the Regulations 30, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the Company at its Meeting held today, i.e. on Monday, November 11, 2024 inter alia has:

1. Considered and approved the unaudited Standalone Financial Results of the Company along with the Limited Review Report for the quarter and half year ended September 30, 2024.
2. Considered and approved the re-appointment and remuneration of Mr. Atikurrehman Daudbhai Mukhi (DIN: 05191543) as Managing Director of the Company.

Details as required under Regulation 30 Read with Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, are annexed herewith as **Annexure I**.

Kindly take the same on record.

Thanking You,
Yours faithfully,

For **Raj Oil Mills Limited**

Priya Pandey
Company Secretary & Compliance Officer

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Amount in INR Lakhs)

NO	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		Sept 30-2024	June 30-2024	Sept 30-2023	Sept 30-2024	Sept 30-2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME						
	(a) Revenue from Operations	3,048.89	2,121.28	3,143.98	5,169.97	5,886.45	12,471.80
	(b) Other income	0.96	3.65	86.71	4.61	172.42	280.30
	Total Income	3,049.65	2,124.93	3,230.69	5,174.58	6,058.87	12,752.10
2	EXPENSES						
	(a) Cost of material consumed	2,556.58	1,865.36	2,645.44	4,421.94	5,028.68	10,466.24
	(b) Changes in inventory of finished goods	(15.40)	(71.24)	69.03	(86.64)	7.25	104.51
	(c) Employee benefit expense	185.89	224.79	252.64	410.68	518.73	1,039.30
	(d) Finance cost	24.41	27.00	17.78	51.41	30.83	86.46
	(e) Depreciation and amortisation expense	47.85	47.34	47.67	95.19	93.76	188.04
	(f) Other expenses	139.37	108.21	174.38	247.58	326.13	692.39
	Total Expenses	2,938.70	2,201.46	3,206.94	5,140.16	6,005.38	12,576.94
3	Profit / (Loss) before Exceptional Items and Tax (1 - 2)	110.95	(76.53)	23.75	34.42	53.49	175.16
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3 + 4)	110.95	(76.53)	23.75	34.42	53.49	175.16
6	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax Credit/(Charge)	2.94	2.62	(3.96)	5.56	(0.50)	4.39
	Total Tax Expenses	2.94	2.62	(3.96)	5.56	(0.50)	4.39
7	Profit / (Loss) after Tax (5 - 6)	108.01	(79.15)	27.71	28.86	53.99	170.77
8	Other Comprehensive Income						
	(a) Items that will not be classified to Profit & Loss	-	-	-	-	-	6.14
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-	6.14
9	Total Comprehensive Income (7 + 8)	108.01	(79.15)	27.71	28.86	53.99	176.91
10	Paid-up Equity Share Capital (Face Value of Rs 10/- per Share)	1,498.87	1,498.87	1,498.87	1,498.87	1,498.87	1,498.87
11	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	(2,147.68)	(2,255.69)	(2,283.52)	(2,147.68)	(2,283.52)	(2,176.54)
12	Earnings per equity share						
	(i) Before Exceptional items						
	(a) Basic	0.72	(0.53)	0.18	0.19	0.36	1.14
	(b) Diluted	0.72	(0.53)	0.18	0.19	0.36	1.14
	(ii) After Exceptional items						
	(a) Basic	0.72	(0.53)	0.18	0.19	0.36	1.14
	(b) Diluted	0.72	(0.53)	0.18	0.19	0.36	1.14



Note

- 1) The above results for the Quarter and Half year ended 30th September, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 11, 2024.
- 2) The above financial results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS'), as amended from time to time, prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3) The Company has only one business segment, disclosure under Ind AS 108 on "Operating segment" as notified under the company (Indian Accounting Standards) Rules 2015 as specified in section 133 of the Companies Act, 2013.
- 4) In relation to the outstanding payments of unsecured operational creditors and public fixed deposit holders as per Resolution Plan dated April 19, 2018, the Company has made payments by way of cheques on the basis of last known addresses available in the records of the Company, however, the cheques were returned on account of non-traceability of the parties. The Company has an outstanding amount payable of **Rs. 73.20 lakh** as on September 30, 2024 (Previous year: as on September 30, 2023 - **Rs 80.17 Lakh**) as pertaining to the aforementioned unsecured operational creditors & public fixed deposits. Further, the Company has filed an application to the Hon'ble NCLT vide dated September 30, 2022, seeking directions for payments required to be made in relation to the outstanding amount in respect of such non traceable unsecured operational creditors & public fixed deposits.
- 5) Previous period figures are regrouped and rearranged wherever considered necessary to meet with the current year's reporting requirements.

For Raj Oil Mills Limited

ATIKURRAHEMAN DAUDBHAI MUKHI
(Managing director)
DIN-05191543

Date: November 11, 2024
Place: Mumbai



RAJ OIL MILLS LIMITED
CIN-L15142MH2001PLC133714
Balance Sheet as at September 30, 2024
(Amount in INR lakhs, unless otherwise stated)

Particulars	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
A. ASSETS		
(1) Non Current Assets		
Property, plant & equipment	1,595.27	1,670.17
Capital work-in-progress	47.18	47.18
Intangible assets	145.47	145.73
Right to use assets	128.05	148.82
Financial Assets		
- Investments	2.25	2.25
- Other financial assets	47.00	43.68
Deferred tax assets (Net)	29.40	34.96
Total Non-Current Assets	1,994.62	2,092.79
(2) Current assets		
Inventories	823.45	623.20
Financial Assets		
- Trade receivables	1,091.37	1,383.67
- Cash and cash equivalents	28.18	24.21
- Bank balances other than cash and cash equivalents	13.87	13.47
- Loans	-	-
- Other financial assets	0.01	0.81
Other current assets	277.22	372.10
Total current assets	2,234.10	2,417.46
Total assets	4,228.72	4,510.25
B. EQUITY AND LIABILITIES		
(1) Equity		
Equity share capital	1,498.87	1,498.87
Other equity	(1,987.98)	(2,016.85)
Total equity	(489.11)	(517.98)
(2) Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	21.28	32.29
- Lease liabilities	100.94	114.34
- Other financial liabilities	50.00	50.00
Provisions	48.24	53.24
Total non-current liabilities	220.46	249.87
Current liabilities		
Financial Liabilities		
- Borrowings	2,982.24	2,907.74
- Lease liabilities	38.01	41.16
- Trade Payables		
i) Total outstanding dues of Micro and Small Enterprises	211.95	225.76
ii) Total outstanding dues of creditors other than Micro and Small Enterprises	610.10	905.33
- Other financial liabilities	80.65	87.08
Other current liabilities	558.34	593.21
Provisions	16.08	18.08
Total current liabilities	4,497.37	4,778.36
Total liabilities	4,717.83	5,028.23
Total equity and liabilities	4,228.72	4,510.25

For Raj Oil Mills Limited

ATIKURRAHEMAN DAUDBHAI MUKHI
(Managing director)
DIN-05191543



Date: November 11, 2024
Place: Mumbai

RAJ OIL MILLS LIMITED
CIN-L15142MH2001PLC133714
Cash Flow Statement for the half year ended September 30, 2024
(Amount in INR lakhs, unless otherwise stated)

Particulars	For the half year ended September 30, 2024	For the half year ended September 30, 2023
	Unaudited	Unaudited
(A) Cash Flow from Operating Activities	34.42	53.49
Net Profit Before Tax and extra-ordinary items		
Adjustments for:	95.19	93.76
Depreciation	51.41	30.83
Financial Costs	(1.65)	(1.42)
Interest Income	-	-
Provision for Doubtful Debts	-	-
Operating Profit before working capital changes	179.37	176.67
Adjustments for:-	(200.25)	(177.59)
(Increase)/Decrease in Inventories	292.30	(107.78)
(Increase)/Decrease in Trade & other Receivables	(13.40)	(25.42)
(Increase)/Decrease in Non Current Lease Liabilities	-	-
(Increase)/Decrease in other non current financial liabilities	94.89	34.42
(Increase)/Decrease in Other Current Assets	(3.32)	2.36
(Increase)/Decrease in Other Financial Assets-Non current	(309.04)	(369.88)
Increase/(Decrease) in Trade Payables	(6.43)	-
Increase/(Decrease) in Current Financial Liabilities	(3.15)	10.45
Increase/(Decrease) in Current Lease Liabilities	0.80	(0.98)
(Increase)/Decrease in Other Financial Assets-current	(2.00)	(2.00)
Increase/(Decrease) in Provisions-Current	(5.00)	-
Increase/(Decrease) in Provisions-Non Current	-	-
Increase/(Decrease) in Net defined benefit plan	(34.87)	244.55
Increase/(Decrease) in Other Current Liabilities	(10.10)	(215.22)
Cash Generated from Operations	-	-
Taxes (paid)/Refund	(10.10)	(215.22)
Net Cash from Operating Activities	(A) (10.10)	(215.22)
(B) Cash Flow from Investing Activities	0.73	(103.79)
(Purchase)/Sale of Fixed Assets/WIP	1.65	1.42
Interest Income	-	-
Net Cash used in Investing Activities	(B) 2.38	(102.37)
(C) Cash Flow from Financing Activities	(11.01)	20.42
Proceeds/(Repayment) of Long Term Borrowing	74.50	323.71
Increase/(Decrease) in Short Term Borrowing	(51.41)	(30.83)
Finance Charges Paid	12.08	313.30
Net Cash Used from Financing Activities	(C) 12.08	313.30
Net Increase in Cash and Cash Equivalents (A+B+C)	4.37	(4.28)
Cash and Cash equivalents at the beginning of the period	37.68	31.09
Cash and Cash equivalents at the end of the year	42.05	26.81
Cash and Cash Equivalents Comprise of :	4.37	(4.28)
(a) Cash in Hand	10.52	10.07
(b) Balances in Current accounts	17.66	3.62
(c) Fixed Deposits with bank	13.87	13.12
	42.05	26.81

Note

1 Statement of Cash Flow has been prepared under the indirect method as set out in Indian Accounting Standard: (Ind AS 7) - "Statement of Cash Flow".

For Raj Oil Mills Limited

ATIKURRAHEMAN DAUDBHAL MUKHI
(Managing director)
DIN-05191543

Date: November 11, 2024

Place: Mumbai



KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS OF COMPANY PURSUANT TO THE REGULATION 33 AND REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, (AS AMENDED)

To the Board of the Directors
Raj Oil Mills Limited

1. We have reviewed the accompanying Statement of unaudited financial results (the 'Statement') of Raj Oil Mills Limited ("the Company"), for the quarter ended September 30, 2024 and year to date results for the period April 01, 2024 to September 30, 2024, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.




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Emphasis of Matter

We draw your attention to Note no. 4 of the unaudited financial results in relation to difficulty faced by the Company for payments required to be made to the unsecured operational creditors & public fixed deposits amounting to Rs. 73.20 Lakhs as on September 30, 2024 (Previous year: as on September 30, 2023 Rs.80.17 Lakhs) in accordance with the Resolution plan approved by the Hon'ble NCLT vide its order dated April 19, 2018 and steps taken in this regard.

Our opinion is not qualified with respect to the said above.

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration No.-112318W


Saurabh Chouhan
Partner
Membership No :167453
Place: Mumbai
Date: November 11, 2024
UDIN: 24167453BkBgFW8798





ANNEXURE I

Details with respect to re-appointment of Mr. Atikurrehman Daudbhai Mukhi as the Managing Director of the Company under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023

Sr. No	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The Board of Directors have at their meeting held today viz. Monday, November 11, 2024 basis recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Atikurrehman Daudbhai Mukhi (DIN: 05191543), as the Managing Director of the Company, liable to retire by rotation, for a period of 3 (three) years with effect from 12 November, 2024 to 11 November, 2027 (both days inclusive), subject to approval of the shareholders of the Company.
2.	Date of appointment/re-appointment/ cessation (as applicable) and term of appointment/re-appointment	Date of Re-appointment – 12 November, 2024 Term - 3 Years commencing from 12 November, 2024 to 11 November, 2027 (both days inclusive)
3.	Brief Profile (in case of appointment)	Mr. Atikurrehman Daudbhai Mukhi, Managing director of our Company. He has been associated with our Company from April 03, 2018. He possesses experience of more than 35 years in the field of tours and travels. He is associated with “MUKHI INDUSTRIES LIMITED”, which is one of the Promoter Group entities. He is keen about taking the Company to new heights through his defined vision and vast experience as a Businessman.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Atikurrehman Daudbhai Mukhi is related to Mrs. Needa Altaf Mukhi, Executive Director and Mr. Amir Atikurrehman Mukhi, Executive Director of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Mr. Atikurrehman Daudbhai Mukhi is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.