



# RAJ OIL MILLS LTD.

October 03, 2022

To,

<b>Department of Corporate Relationship BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.  <b>Scrip Code: 533093</b>	<b>Corporate Relationship Department National Stock Exchange of India</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Mumbai 400 051.  <b>Symbol: ROML</b>
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**Sub.: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to HT times on October 02, 2022, we came to know that one of our Non-Executive Independent Director Mr. Huzefa Dawood Ghadiali, is arrested by Economic Offence Wing for offence pertaining to some other Company. Company is unable to verify any content or documents for the same. A copy of the same is attached herewith.

However please note that there is no impact in our operation of the Company.

Kindly acknowledge its receipt.

Thanking You.

Yours faithfully,

For Raj Oil Mills Limited

**Khushbu Bohra**  
Company Secretary & Compliance Officer

# EOW arrests two in ₹58 cr fraud case

Vijay Kumar Yadav

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MUMBAI: The Mumbai unit of the Economic Offences Wing (EOW) arrested two people, including a builder, in a Rs 58 crore cheating case. The two allegedly induced a Byculla-based businessman into investing money in hotels in Shimla and Panchghani and a real estate project at Rey Road offering hefty returns. Later the accused defaulted on repaying him.

The accused, identified as Irfan Tinwala and Huzefa Ghadiyali, were arrested on Thursday and have been remanded to police custody till October 10.

Builder Sanjay Chhabariaa, already arrested in DHFL-Yes Bank fraud case, is also an accused in the case.

In 2018, Tinwala invited the complainant to invest in his Shimla-project where he was planning to develop a hotel. The complainant invested Rs 3.50 crore. Allegedly, Tinwala got involved in some irregularities and the GST department attached the Shimla property and auctioned it, stated the FIR.

The complainant said he came to know about this only in 2020.

The complainant also invested Rs 25.80 crore in 2019 under the pretext of getting BMC approval for a housing project in South Mumbai and opening a 110-room hotel on a 5-acre plot in Panchghani. Tin-

wala promised to return a total of Rs 38.70 crore in return.

The complainant then met Ghadiyali who introduced himself as a real estate agent for Harbour Heights - a real estate project at Rey Road. On Ghadiyali's suggestion, the complainant bought six flats in the said project, which was being developed by Radius Sumer Developers Pvt Ltd, where Sanjay Chhabariaa, Rahul Shah and Ramesh Shah are partners.

Ghadiyali promised to turn complainant's Rs 30 crore investment to Rs 42 crore in a year. The complainant took a loan and transferred Rs 30 crore into the bank account of M/s Radius Sumer Developers.

After a year the complainant didn't get back his money and Ghadiyali requested another year offering an additional interest of Rs 6 crore.

Ghadiyali then roped in Tinwala to recover money from the builder and opened a joint account with complainant.

Tinwala allegedly facilitated some meetings with Chhabariaa's son. However, the complainant discovered that he was meeting impersonators who posed as developers. Tinwala managed to recover Rs 19 crore from the developers, he but allegedly diverted this amount to his company, Tinwala Developers, the very next day.

The complainant discovered that properties mortgaged with him were bogus and Tinwala had forged the documents.