



RAJ OIL MILLS LTD.

November 12, 2021

To,

| | |
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| BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001. Scrip Code: 533093 | National Stock Exchange of India Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Mumbai 400 051. Symbol: ROML |
|---|---|

Sub.: Outcome of Board Meeting.

Dear Sir/Madam,

Pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on Friday, November 12, 2021 has approved the Standalone Un-Audited Financial Statements for the Second quarter and half year ended September 30, 2021.

We enclose copy of the Standalone Un-Audited Financial Results for the Quarter and Half Year ended September 30, 2021 along with the Limited Review Report of M/s. Kailash Chand Jain & Co., Chartered Accountants, statutory auditors of the Company in respect of the said results.

The Board Meeting commenced at 05.00 P.M. and concluded at 06.45 P.M.

Kindly acknowledge its receipt.

Thanking You.

Yours faithfully,

For Raj Oil Mills Limited

Jay. m. Bhansali

Jay Bhansali

Company Secretary

(Mem. No.: A48251)



RAJ OIL MILLS LIMITED

Registered Office: 224 - 230, Bellasis Road, Mumbai - 400 008

Tel: 022 - 73021996-98 - Fax: 022 - 2301 5605 E-Mail: contact@rajoilmillsltd.com

CIN: L15142MH2001PLC133714

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. In lakhs)

| | PARTICULARS | Quarter Ended | | | Six months ended on | | Year ended |
|----|---|--------------------|---------------|--------------------|---------------------|--------------------|----------------|
| | | September 30, 2021 | June 30, 2021 | September 30, 2020 | September 30, 2021 | September 30, 2020 | March 31, 2021 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue from operations | | | | | | |
| | (a) Net Sales/ Income from Operations | 2,906.68 | 2,390.14 | 2,433.26 | 5,296.82 | 4,904.02 | 10,349.97 |
| | (b) Other Income | 3.53 | 0.46 | 2.67 | 3.99 | 3.25 | 4.50 |
| | Total Revenue from Operations | 2,910.21 | 2,390.60 | 2,435.93 | 5,300.81 | 4,907.27 | 10,354.47 |
| 2 | Expenses | | | | | | |
| | (a) Cost of Material Consumed | 2,452.82 | 2,082.46 | 2,014.87 | 4,535.28 | 3,983.52 | 8,547.94 |
| | (b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 28.73 | -30.67 | -64.22 | -1.94 | -32.95 | -3.22 |
| | (c) Employee benefits Expense | 196.13 | 205.55 | 165.87 | 401.68 | 368.47 | 754.23 |
| | (d) Finance Cost | 2.05 | 0.82 | 0.19 | 2.87 | 0.19 | 3.82 |
| | (e) Depreciation and Amortisation Expense | 31.91 | 30.47 | 28.85 | 62.38 | 57.04 | 115.56 |
| | (f) Other Expenses | 103.73 | 82.28 | 112.48 | 186.01 | 198.68 | 469.08 |
| | Total expenses | 2,815.38 | 2,370.91 | 2,258.04 | 5,186.29 | 4,574.95 | 9,887.41 |
| 3 | Profit/(Loss) before Exceptional Items and Tax (1 - 2) | 94.83 | 19.69 | 177.88 | 114.52 | 332.32 | 467.06 |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | Profit/(Loss) before Tax (3 + 4) | 94.83 | 19.69 | 177.88 | 114.52 | 332.32 | 467.06 |
| 6 | Tax Expense | -7.42 | -5.20 | 9.37 | -12.62 | -1.49 | 59.93 |
| 7 | Profit / (Loss) after Tax including Non Controlling Interest (5 - 6) | 102.25 | 24.89 | 168.51 | 127.14 | 333.80 | 407.13 |
| 8 | Non Controlling Interest | - | - | - | - | - | - |
| 9 | Profit/ (Loss) after Tax (7 - 8) | 102.25 | 24.89 | 168.51 | 127.14 | 333.80 | 407.13 |
| 10 | Other Comprehensive Income | | | | | | |
| | (a) Items that will not be classified to Profit & Loss | - | - | - | - | - | 14.06 |
| | (b) Items that will be reclassified to Profit & Loss | - | - | - | - | - | - |
| | Total other comprehensive income | - | - | - | - | - | 14.06 |
| 11 | Total Comprehensive Income (9 + 10) | 102.25 | 24.89 | 168.51 | 127.14 | 333.80 | 421.20 |
| 12 | 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 |
| 13 | Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year | -2,766.04 | -2,815.89 | -2,928.16 | -2,766.04 | -2,928.16 | -2,840.78 |
| 14 | Earnings Per Share (not Annualised) | | | | | | |
| | (i) Before Exceptional Items | | | | | | |
| | (a) Basic | 0.07 | 0.02 | 0.11 | 0.08 | 0.22 | 0.27 |
| | (b) Diluted | 0.07 | 0.02 | 0.11 | 0.08 | 0.22 | 0.27 |
| | (ii) After Exceptional Items | | | | | | |
| | (a) Basic | 0.07 | 0.02 | 0.11 | 0.08 | 0.22 | 0.27 |
| | (b) Diluted | 0.07 | 0.02 | 0.11 | 0.08 | 0.22 | 0.27 |

For and on Behalf of the Board of Raj Oil Mills Limited

PARVEZ SHAFIQ AHMED SHAIKH
(Chairman)
DIN-00254202
Place: Mumbai
Date : November 12, 2021



RAJ OIL MILLS LIMITED
BALANCE SHEET AS AT September 30, 2021

(Rs. In lakhs)

| | Particulars | As at | As at |
|------------|--|-----------------------------------|-----------------------------|
| | | September 30, 2021 (Unaudited) | March 31, 2021 (Audited) |
| I. | ASSETS | | |
| (1) | Non-Current Assets | | |
| | (a) Property, Plant & Equipment | 1,829.92 | 1,853.65 |
| | (b) Capital work-in-progress | 32.10 | 27.85 |
| | (c) Intangible Assets | 145.82 | 146.04 |
| | (e) Financial Assets | | |
| | (i) Investments | 2.25 | 2.25 |
| | (ii) Other Financial Assets | - | - |
| | (f) Other Non-current Assets | - | - |
| | (g) Deferred Tax Asset (Net) | 76.39 | 89.01 |
| | Total non-current assets | 2,086.48 | 2,118.79 |
| (2) | Current Assets | | |
| | (a) Inventories | 361.24 | 463.64 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 291.10 | 520.13 |
| | (ii) Cash and Cash Equivalents | 21.73 | 21.43 |
| | (iii) Bank balances other than Cash and Cash equivalents | 11.85 | 11.50 |
| | (iv) Loans | 11.92 | 11.92 |
| | (c) Current Tax Assets | 7.06 | 4.49 |
| | (d) Other Current Assets | 90.37 | 96.52 |
| | Total current assets | 795.27 | 1,129.62 |
| | TOTAL ASSETS | 2,881.75 | 3,248.42 |
| II. | EQUITY AND LIABILITIES | | |
| (1) | EQUITY | | |
| | (a) Equity Share Capital | 1,498.87 | 1,498.87 |
| | (b) Other Equity | -2,595.12 | -2,697.03 |
| | Total Equity | -1,096.25 | -1,198.16 |
| (2) | LIABILITIES | | |
| (A) | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | - | 100.00 |
| | (b) Provisions | 40.19 | 30.21 |
| | (c) Other Non- Current Liabilities | - | - |
| | Total non-current liabilities | 40.19 | 130.21 |
| (B) | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 2,500.50 | 2,443.00 |
| | (ii) Trade Payables | 889.64 | 942.60 |
| | (ii) Other Financial Liabilities | 462.19 | 674.70 |
| | (b) Other Current Liabilities | 85.49 | 243.09 |
| | (c) Provisions | - | 12.98 |
| | (d) Current Tax liabilities (Net) | - | - |
| | Total current liabilities | 3,937.82 | 4,316.37 |
| | Total liabilities | 3,978.00 | 4,446.57 |
| | TOTAL EQUITY AND LIABILITIES | 2,881.75 | 3,248.42 |

For and on Behalf of the Board of Raj Oil Mills Limited

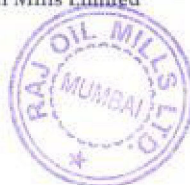
PARVEZ SHAFEE AHMED SHAIKH

(Chairman)

DIN-00254202

Place : Mumbai

Date : November 12, 2021



RAJ OIL MILLS LIMITED
Cash Flow Statement for the half year ended September 30, 2021

| Particulars | (Rs. in lakhs) | |
|---|--|--|
| | For the Half Year Ended September 30, 2021 | For the Half Year Ended September 30, 2020 |
| | Unaudited | Unaudited |
| (A) Cash Flow from Operating Activities | | |
| Net Profit Before Tax and extra-ordinary items | 114.52 | 332.32 |
| Adjustments for: | | |
| Depreciation | 62.38 | 57.04 |
| Loss on Impairment of Fixed Asset | - | - |
| Profit on Sale of Fixed Assets | - | -0.85 |
| Financial Costs | 2.87 | 0.19 |
| Dividend Income | - | - |
| Provision for doubtful debts | - | - |
| Bad Debts | - | - |
| Sundry balance written off | -3.08 | - |
| Interest Income | -0.91 | -0.59 |
| Operating Profit before working capital changes | 175.78 | 388.11 |
| Adjustments for:- | | |
| (Increase)/Decrease in Inventories | 102.40 | -50.55 |
| (Increase)/Decrease in Trade & other Receivables | 229.03 | 73.42 |
| (Increase)/Decrease in Other Non Current Assets | - | 2 |
| (Increase)/Decrease in Other Financial Assets-Non current | - | 0.06 |
| (Increase)/Decrease in Current Tax Assets | -2.56 | 0 |
| (Increase)/Decrease in Other Current Assets | 6.14 | 1.33 |
| Increase/(Decrease) in Short Term Borrowing | - | - |
| Increase/(Decrease) in Trade Payables | -52.96 | -154.52 |
| Increase/(Decrease) in Financial Liabilities | -172.51 | - |
| Increase/(Decrease) in Other Non-Current Liabilities | - | - |
| (Increase)/Decrease in Other Current Assets(Loans) | - | - |
| (Increase)/Decrease in Other Financial Assets-current | - | - |
| Increase/(Decrease) in Provisions-Current | - | -0.5 |
| Increase/(Decrease) in Provision for Gratuity | - | - |
| Increase/(Decrease) Salary remeasurement Benefit | - | - |
| Increase/(Decrease) Income Tax Liabilities | - | - |
| Increase/(Decrease) in Other Current Liabilities | -157.60 | -26.52 |
| Cash Generated from Operations | -48.06 | -155.27 |
| Taxes (paid)/Refund | | |
| Net Cash from Operating Activities | 127.72 | 232.84 |
| (B) Cash Flow from Investing Activities | | |
| Purchase/Sale of Fixed Assets/WIP | -42.61 | -79.67 |
| Dividend Received | | |
| Income tax assets | | |
| Interest Income | 0.91 | 0.59 |
| Net Cash used in Investing Activities | -41.70 | -79.08 |
| (C) Cash Flow from Financing Activities | | |
| Proceeds/repayment of Long Term Borrowing | -140.00 | -188.99 |
| Increase/(Decrease) in Short Term Borrowing | 57.50 | -0.77 |
| Increase/(Decrease) in Provision for Gratuity | - | - |
| Finance Charges Paid | -2.87 | -0.19 |
| Retained Earnings | - | - |
| Issue/reduction of Share capital | | |
| Net Cash Used from Financing Activities | -85.37 | -189.95 |
| Net Increase in Cash and Cash Equivalents(A+B+C) | 0.65 | -36.19 |
| Cash and Cash equivalents at the beginning of the year | 32.92 | 103.80 |
| Cash and Cash equivalents at the end of the year | 33.58 | 67.6 |
| Net Increase in Cash and Cash Equivalents(A+B+C) | 0.65 | -36.19 |


Note:

1 Statement of Cash Flow has been prepared under the indirect method as set out in Indian Accounting.

For and on Behalf of the Board of Raj Oil Mills Limited

PARVEZ SHAHJE AHMED SHAIKH
(Chairman)
DIN-00254202
Place : Mumbai
Date : November 12, 2021



| | |
|---|---|
| | Notes: |
| 1 | The above results for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 12, 2021. |
| 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 | We have carried out a limited review of the financial results for the quarter and the half year ended September 30, 2021. |
| 4 | The Company has only one Business Segment, disclosure under Ind AS 108 on "Operating Segment" as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013. |
| 5 | Previous period figures are regrouped/ reclassified, wherever considered necessary in order to confirm the current grouping / classification |
| 6 | The Company has assessed the possible effects of COVID-19 on its financial results based on the internal and external information available upto the date of approval of these financial results and concluded that no adjustment is required in these results. Based on the assessment of business and economic conditions, the Company expects to recover the carrying amounts of its assets. The Company will continue to evaluate the pandemic related uncertainties and assess its impact. |
| <p style="text-align: center;">For and on Behalf of the Board of Raj Oil Mills Limited</p> <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="width: 60%;"> <p>PARVEZ SHAFEE AHMED SHAIKH (Chairman) DIN-00254202 Place : Mumbai Date : November 12, 2021</p> </div> <div style="width: 30%; text-align: center;">  </div> </div> | |

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

"Edena" 1st Floor,
97, Maharshi Karve Road,
Near Income Tax Office,
Mumbai - 400 020.

e-mail : mail@kcjainco.com, kcjainco@gmail.com

Phone : 022-22009131

022-22065373

022-22005373


Fax : 022-22089978

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTELY AND HALF YEAR UNAUDITED FINANCIAL RESULTS OF COMPANY PURSUANT TO THE REGULATION 33 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 and half year ended September 30, 2021, 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.

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


Saurabh Chouhan
Partner
Membership no: 167453
UDIN: 21167453AAAATR1806
Date: November 12, 2021
Place: Mumbai



Branches : 819, Laxmi Deep Bldg., Laxmi Nagar District Centre, Laxmi Nagar, Delhi - 92. Ph. : 011-46081818 e-mail : delhi@kcjainco.com
227, Starlit Tower, 29, Yeshwant Niwas Road, Indore - 452 001. Ph. : 0731 - 2547979 e-mail : indore@kcjainco.com
House 25, G. T. Capital Home, Bihyee Science Centre, Saddu, Raipur, Chhattisgarh - 492 014. e-mail : raipur@kcjainco.com
5-A, 162, Aashirwad Complex, Maharana Pratap Nagar, Zone-1, Bhopal, Madhya Pradesh - 462 011. e-mail : bhopal@kcjainco.com