



RAJ OIL MILLS LTD.

August 11, 2023

To,

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

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on Friday, August 11, 2023, inter-alia, transacted and approved the following businesses:

1. a) Considered and approved the Unaudited Standalone Financial Results for the Quarter ended 30th June, 2023 (**Annexure — A**).
- b) Considered Limited Review Report (Standalone) dated August 11, 2023, issued by the Statutory Auditors i.e. M/s. Kailash Chand Jain & Co., Chartered Accountants, for the period ended June 30, 2023. (**Annexure - B**).
2. Annual General Meeting
 - a) Agenda Item in respect of approval of Notice, date and time of the 21st Annual General Meeting of the Company has been deferred and will be intimated in due course.

The Board Meeting commenced at 4.00 P.M. and concluded at 8:00 P.M.

You are requested to take the note of the same.

Thanking You.

Yours faithfully,

For Raj Oil Mills Limited



Khushbu Bohra

Company Secretary & Compliance Officer



RAJ OIL MILLS LIMITED

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Tel: 022 - 23021996-98 - Fax: 022 - 2301 5605 E-Mail: contact@rajoilmillsltd.com

CIN: L15142MH2001PLC133714

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Amount in INR Lakhs)

NO	PARTICULARS	QUARTER ENDED			YEAR ENDED
		June 30-2023	March 31, 2023	June 30-2022	March 31, 2023
		Unaudited	Audited	Unaudited	Audited
1	<u>INCOME</u>				
	(a) Revenue from Operations	2,742.47	3,822.90	2,850.36	14,035.57
	(b) Other income	85.71	97.19	0.38	98.41
	Total Income	2,828.18	3,920.09	2,850.74	14,133.98
2	<u>EXPENSES</u>				
	(a) Cost of material consumed	2,383.24	3,411.13	2,323.90	12,051.97
	(b) Changes in inventory of finished goods	(61.78)	(151.31)	135.64	(55.53)
	(c) Employee benefit expense	266.09	304.91	206.38	998.86
	(d) Finance cost	13.05	16.75	0.01	17.02
	(e) Depreciation and amortisation expense	46.09	49.06	31.39	144.92
	(f) Other expenses	151.75	224.14	115.58	668.76
	Total Expenses	2,798.44	3,854.68	2,812.90	13,826.00
3	Profit / (Loss) before Exceptional Items and Tax (1 - 2)	29.74	65.41	37.84	307.98
4	Exceptional Items	-	(47.73)	-	(47.73)
5	Profit / (Loss) before Tax (3 + 4)	29.74	17.68	37.84	260.25
6	<u>Tax Expense</u>				
	Current Tax				
	Deferred Tax (Credit)/Charge	(3.46)	(11.41)	(3.78)	(17.76)
	Total Tax Expenses	(3.46)	(11.41)	(3.78)	(17.76)
7	Profit / (Loss) after Tax (5 + 6)	26.28	6.27	34.06	242.48
10	<u>Other Comprehensive Income</u>				
	(a) Items that will not be classified to Profit & Loss	-	(1.82)	-	(1.82)
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-
	Total other comprehensive income	-	(1.82)	-	(1.82)
11	Total Comprehensive Income (9 + 10)	26.28	4.44	34.06	240.66
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
13	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	(2,311.22)	(2,337.50)	(2,544.79)	(2,337.50)
14	Earnings per equity share				
	(i) Before Exceptional items				
	(a) Basic	0.18	0.44	0.23	2.05
	(b) Diluted	0.18	0.44	0.23	2.05
	(ii) After Exceptional items				
	(a) Basic	0.18	0.04	0.23	1.62
	(b) Diluted	0.18	0.04	0.23	1.62



Note

1) The above results for the Quarter ended 30th June, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11th August, 2023.

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.

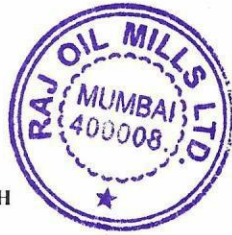
4) In relation to the outstanding payments of unsecured operational creditors and public fixed deposit holders as per Resolution Plan dated April 19, 2018, the Company has made payments by way of cheques on the basis of last known addresses available in the records of the Company, however, the cheques were returned on account of non-traceability of the parties. The Company has an outstanding amount payable of Rs. 80.17 lakh as on June 30, 2023 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) Compensation received in case of erstwhile directors as per High Court Order dated March 03, 2023:

During the quarter ended June 2023, the Company received a compensation of Rs. 85 Lakhs (previous Quarter : Rs 95 Lakh) out of the consideration receivable of Rs. 372.13 Lakhs (Rs. 218.26 Lakhs towards principal amount and Rs. 153.87 Lakhs towards compensation) in terms of the High Court order dated March 03, 2023 and consent terms between the Company and the erstwhile directors. The Company has recognized the said receipt under other income under the Statement of Profit and Loss and treatment of the said compensation receipt has been considered on a cash basis.

For Raj Oil Mills Limited


PARVEZ SHAFEE AHMED SHAIKH
Chairman
DIN-00254202



Date: August 11, 2023
Place: Mumbai

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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022-22005373

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

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INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY 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 June 30, 2023, 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.



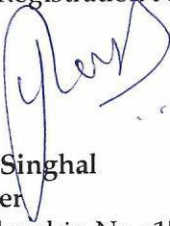
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Emphasis of Matter

5. 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. 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



Yash Singhal
Partner

Membership No.: 159392
UDIN: 23159392BGWVQU9364
Date: August 11, 2023
Place: Mumbai

