



# RAJ OIL MILLS LTD.

Raj Oil Mills Ltd.

## Unaudited Financial Detailed Result for Quarter ended 31-Dec-09

(Rs. million)

Type	Un-Audited	Un-Audited	Audited
Date Begin	1-Oct-09	1-Jan-09	1-Jan-08
Date End	31-Dec-09	31-Dec-09	31-Dec-08
<b>Description</b>			
<b>Income</b>			
Net Sales	998.52	3,599.45	3,177.56
<b>Expenditure</b>			
(Increase) / Decrease In inventories	(47.51)	(40.55)	(33.99)
Consumption of Raw & Packaging Materials	853.00	2,846.21	2,497.69
Manufacturing Expenses	4.95	17.56	27.20
Selling & Distribution Expenses	14.63	72.38	54.83
Employees Cost	21.11	78.32	73.18
Depreciation	2.58	10.80	10.30
Administration Expenditure	14.78	57.85	36.51
Profit from Operations before Other Income, Interest and Exceptional Items	134.97	556.88	511.84
Other Income	5.53	5.95	0.77
Profit before Interest and Exceptional Items	140.51	562.83	512.61
Interest	21.07	90.34	59.62
Profit after Interest but before Exceptional Items	119.44	472.49	452.99
Exceptional Items	-	-	-
Profit (+) / Loss (-) from Ordinary Activities before Tax	119.44	472.49	452.99
Tax	40.61	160.65	156.80
Net Profit (+)/ Loss (-) from Ordinary Activities after Tax	78.83	311.84	296.19
Extraordinary Items	-	-	-
Net Profit	78.83	311.84	296.19
Equity Capital	360.10	360.10	265.01
Face Value (in Rs)	10	10	10
Reserves excluding Revaluation Reserves	-	-	738.24
<b>EPS before Extraordinary items (in Rs)</b>			
Basic & Diluted EPS before Extraordinary items	2.04	10.25	11.87
<b>EPS after Extraordinary items (in Rs)</b>			





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Basic & Diluted EPS after Extraordinary items	2.04	10.25	11.87
Number of Public Shareholding	17,010,008	17,010,008	7,510,000
Percentage of Public Shareholding	47.24%	47.24%	28.33%
<b>Promoters and Promoter Group Shareholding</b>			
<b>Pledged / Encumbered</b>			
Number of Shares	-	-	-
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-
Percentage of Shares (as a % of the total share capital of the company)	-	-	-
<b>Non-encumbered</b>			
Number of Shares	19,000,100	19,000,100	19,000,100
Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	100.00%	100.00%	100.00%
Percentage of Shares (as a % of the total share capital of the company)	52.76%	52.76%	71.67%

For RAJ OIL MILLS LIMITED

**Shaukat S. Tharadra**  
Managing Director



Place : - Mumbai

Date : - 29th January 2010



# RAJ OIL MILLS LTD.

Status of Investor Complaints for the quarter ended December 31, 2009

Complaints	No.
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed off during the quarter	3
Unresolved at the end of the quarter	Nil

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on January 29, 2010.
2. The results for the quarter ended December 31, 2009 have been subjected to "Limited review" by the Auditors.
3. The company has only single reportable business segment and hence segment report as per AS-17 is not applicable.
4. Figures for the corresponding period of 3 months ended December 31, 2008 could not be shown as the requirement of quarterly reporting has started only in the current year, consequent upon the initial listing of company's securities on 12<sup>th</sup> August 2009 at BSE & NSE on account of its Initial Public Offering (IPO) of 95,00,008 Equity Share of Rs. 10/- each fully paid up, at a price of Rs. 120/- per share including security premium of Rs. 110/- per Equity Share.
5. EPS has been computed on weighted average method for the quarter ended December 31, 2009 in accordance with AS-20.
6. Raj Oil Mills Ltd. manufactures and markets pure coconut oil under the brands Cocoraj, Cocotoss. Such Coconut Oil (CO) is a 100 % natural product and meets all standards of edible oil as given in the Prevention of Food Adulteration Act. CO is currently classified under excise as a Vegetable Oil under Chapter 15 and attracts excise at zero rate. The stand that CO is classified under Chapter 15 as a fixed vegetable oil has been vindicated by the decisions of Appellate Tribunal benches on various occasions. However, the Central Board of Excise & Customs (CBEC) has recently issued instructions vide Circular No. 890/10/2009-CX dated June 3, 2009 wherein it has classified coconut oil packed in container size up to 200 ML as hair oil, which is chargeable to excise duty with effect from the date of the circular that is June 3, 2009.

Meanwhile dispatches of coconut oil in packs upto 200 ml are continuing. Pending more clarity on this issue the Company, as a matter of abundant caution, has made provision for the excise duty of Rs. 181.04 Lakhs (including Rs.56.04 Lakhs, up-to period ended 30<sup>th</sup> September, 2009) that may have to be paid on the dispatches of coconut oil in packs up to 200 ml. on or after June 03, 2009. The above matter would be reviewed during the course of the year based on the legal advice and other developments, if any.

7. The company's Manor & Jaipur projects are under execution and commercial operations have not yet commenced, accordingly, all expenditure related to projects have been accounted for under the head Capital - Work In Progress.
8. Share Issue Expenses incurred in connection with the IPO of the company are to be adjusted against the Security Premium account.





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9. Previous quarter / year figures have been regrouped / restated wherever necessary.
10. During the quarter ended September 30, 2009, the company has, pursuant to its IPO, on August 4, 2009 allotted, 95,00,008 equity shares of Rs. 10/- each at a price of Rs. 120/- including security premium of Rs. 110/- per share aggregating to Rs.114 crores.

The Initial Public Offering (IPO) proceeds have been utilized as per the object of the issue as stated in the prospectus as under.

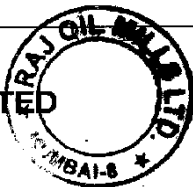
### **Details of Funds Raised & Utilised:**

**Funds Raised : -** IPO: 114.00 Crores

### **Funds Utilised**

Sr. No.	Particulars	Amount (Rs. in Crores)
1	Advances for Setting up of Refinery, Crushing unit & Other facilities at Manor & Jaipur	55.74
2	General Corporate Purposes	15.00
3	Margin Money for Working Capital Requirements	13.00
4	Public Issue Expenses	10.76
5	Balance in Current Accounts and Deposits	19.50
	<b>Total</b>	<b>114.00</b>

For RAJ OIL MILLS LIMITED



**Shaukat S Tharadra**  
Managing Director

Place :- Mumbai

Date : - 29<sup>th</sup> January 2010



# RAJ OIL MILLS LTD.

Raj Oil Mills Ltd.

## Unaudited Financial Results for Quarter ended 31-Dec-09

(Rs. Million)

Type	Un-Audited Provisional	Un-Audited Provisional	Audited
Period Ending	31-Dec-09	31-Dec-09	31-Dec-08
No. of Months	3	12	12
Description	Amount	Amount	Amount
Net Sales / Interest Earned / Operating Income	998.52	3,599.45	3,177.56
Other Income	5.53	5.95	0.77
Total Income	1,004.05	3,605.39	3,178.33
Expenditure	860.96	3,031.76	2,655.42
Interest	21.07	90.34	59.62
Profit Before Depreciation and Tax	122.02	483.29	463.29
Depreciation	2.58	10.80	10.30
Profit before Tax	119.44	472.49	452.99
Tax	40.61	160.65	156.80
Net Profit	78.83	311.84	296.19
- Equity Capital	360.10	360.10	265.01
- Reserves	-	-	738.24
- Basic And Diluted EPS after Extraordinary item (Non-Annualised)	2.04	10.25	11.87
Nos. of Shares - Public	17,010,008	17,010,008	7,510,000
Percent of Shares-Public	47.24%	47.24%	28.33%
Operating Profit Margin	18.84%	21.57%	21.61%
EBIDTA	13.78%	15.77%	16.43%
Net Profit Margin	7.89%	8.66%	9.32%
- Cash EPS (Non-Annualised)	2.11	10.34	12.31

For RAJ OIL MILLS LIMITED



**Shaukat S. Tharadra**  
Managing Director

Place : - Mumbai

Date : - 29th January 2010