



RAJ OIL MILLS LTD.

Unaudited Financial Results for 15 months ended 31-Mar-10

Amount (Rs.Million)

Type	Un-Audited Provisonal 31-Mar-10	Un-Audited Provisonal 31-Mar-10	Audited 31-Dec-08
Period Ending	31-Mar-10	31-Mar-10	31-Dec-08
No. of Months	3	15	12
Description	Amount	Amount	Amount
Net Sales / Interest Earned / Operating Income	1,019.74	4,619.22	3,177.56
Other Income	2.88	8.86	0.77
Total Income	1,022.62	4,628.07	3,178.33
Expenditure	931.99	3,967.41	2,655.42
Interest	21.20	111.54	59.62
Profit Before Depreciation and Tax	69.43	549.12	463.29
Depreciation	19.20	29.62	10.30
Profit before Tax	50.23	519.50	452.99
Tax	15.35	174.89	156.80
Net Profit	34.88	344.61	296.19
- Equity Capital	360.10	360.10	265.01
- Reserves	-	-	738.24
- Basic And Diluted EPS after Extraordinary item (Non-Annualised)	0.97	10.93	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	13.01%	19.68%	21.61%
EBIDTA	8.61%	14.11%	16.43%
Net Profit Margin	3.42%	7.46%	9.32%
- Cash EPS (Non-Annualised)	1.50	11.02	12.31

For RAJ OIL MILLS LIMITED



Shaukat S. Tharadra
Managing Director

Place : - Mumbai

Date: April 30 2010



Unaudited Financial Detailed Result for 3 months ended 31-Mar-10

(Rs. million)

Type	Un-Audited	Un-Audited	Audited
Date Begin	01-Jan-10	01-Jan-09	01-Jan-08
Date End	31-Mar-10	31-Mar-10	31-Dec-08
Description			
Income			
Net Sales	1,019.74	4,619.22	3,177.56
Expenditure			
(Increase) / Decrease In inventories	(43.20)	(83.75)	(33.99)
Consumption of Raw & Packaging Materials	923.93	3,769.92	2,497.69
Manufacturing Expenses	6.36	23.90	27.20
Selling & Distribution Expenses	16.17	88.55	54.83
Employees Cost	19.66	101.86	73.18
Depreciation	19.20	29.62	10.30
Administration Expenditure	9.07	66.93	36.50
Profit from Operations before Other Income, Interest and Exceptional Items	68.55	622.18	511.84
Other Income	2.88	8.86	0.77
Profit before Interest and Exceptional Items	71.43	631.04	512.61
Interest	21.20	111.54	59.62
Profit after Interest but before Exceptional Items	50.23	519.50	452.99
Exceptional Items	-	-	-
Profit (+) / Loss (-) from Ordinary Activities before Tax	50.23	519.50	452.99
Tax	15.35	174.89	156.80
Net Profit (+)/ Loss (-) from Ordinary Activities after Tax	34.88	344.61	296.19
Extraordinary Items	-	-	-
Net Profit	34.88	344.61	296.19
Equity Capital	360.10	360.10	265.01
Face Value (in Rs)	10	10	10
Reserves excluding Revaluation	-	-	738.24





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Reserves			
EPS before Extraordinary items (in Rs)			
Basic & Diluted EPS before Extraordinary items	0.97	10.93	11.87
EPS after Extraordinary items (in Rs)			
Basic & Diluted EPS after Extraordinary items	0.97	10.93	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%
Promoters and Promoter Group Shareholding			
Pledged / Encumbered			
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)	-	-	-
Non-encumbered			
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: April 30 2010



Status of Investors' Complaints for the Quarter ended March 31, 2010

Complaints	No.
Pending at the Beginning of the Quarter	0
Received during the Quarter	0
Disposed of during the year	0
Unresolved at the end of the Quarter	0

- (1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their Meetings held on April 30, 2010
- (2) The results for the Quarter ended March 31, 2010 have been subject to "Limited review" by the Auditors.
- (3) The company has only reportable business segment and hence segment and hence segment report as per AS-17 is not applicable.
- (4) Figures for the corresponding period of 3 months ended March 31, 2009 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 12th 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 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 as attracts excise at Zero rate. The stand the CO is classified under chapter 15 as fixed vegetable oil has been vindicated by the decision of Appellate Tribunal benches on various occasions. However, the Central Board Excise & Customs (CBSE) has recently issued instruction 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 June 3, 2009.

The Company has filed writ petition No. 1600/2009 with the Bombay High Court, Mumbai for interim relief. Hearing is pending for final disposal. The Hon'ble High Court vide order dated August 27, 2009, granted interim relief subject to certain conditions and restrained the Department of Central Excise from recovering Central Excise. The Company has received Show Cause Notice dated March 15, 2010 from the Office of the Commissioner of Central Excise, Thane for Rs.10.42 Cr plus





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interest and penalty. The Company is under the process of filing appeal to the Department and also to seek legal advice to move petition before the The Hon'ble High Court, Mumbai against the Demand Notice received. The said amount is shown as contingent liability. Meanwhile dispatches of coconut oil packs up to 200ml are continuing.

- (7) The company's Manor & Jaipur project is 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 IPO of the company are to be adjusted against the Security Premium account.
- (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

Funds Raised: 114.00 Crores

Funds Utilized

Sr. No	Particulars	Amount in (Rs. in Crores)
1	Advances for setting up of Refinery, Crushing unit & Other facilities at Manor & Jaipur	63.49
2	General Corporate Purposes	16.25
3	Margin Money for Working Capital Requirements	15.00
4	Public Issue Expenses	10.76
5	Balance in Current Accounts and Deposits	8.50
	Total	114.00

For RAJ OIL MILLS LIMITED

Shaukat S. Tharadra
Managing Director



Date: April 30, 2010

Place: Mumbai