



RAJ OIL MILLS LTD.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2011

| Particulars | | Amount Rs in Lakhs | |
|-------------|----------------------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| | | Year Ended at 31/03/2011 12 Months Audited | Year Ended at 31/03/2010 15 Months Audited |
| 1 | Income | | |
| (a) | Net Sales / Operating Income | 46,948.59 | 46,196.64 |
| 2 | Expenditure | | |
| (a) | (Increase) / Decrease in Stock-in-trade and work in progress | (502.05) | (837.53) |
| (b) | Materials Consumption | 42,535.97 | 37,588.27 |
| (c) | Manufacturing Expenses | 284.33 | 241.12 |
| (e) | Personnel Cost | 692.93 | 982.60 |
| (g) | Administrative and Other Expenses | 535.54 | 643.30 |
| (d) | Selling and Distribution Expenses | 1,193.86 | 1,131.55 |
| (f) | Depreciation | 241.39 | 188.54 |
| | Total | 44,981.97 | 39,937.84 |
| 3 | Profit from Operations before Other Income, Interest and Exceptional Items | 1,966.62 | 6,258.80 |
| 4 | Other Income | 2,588.04 | 94.11 |
| 5 | Profit before Interest and Exceptional Items | 4,554.66 | 6,352.91 |
| 6 | Interest / Finance Cost | 1,042.26 | 1,117.36 |
| 7 | Profit after Interest but before Exceptional Items | 3,512.39 | 5,235.55 |
| 8 | Exceptional Items | 0.00 | 0.00 |
| 9 | Profit (+) / Loss (-) from Ordinary Activities before Tax | 3,512.39 | 5,235.55 |
| 10 | Tax | 1,480.22 | 1,646.06 |
| 11 | Net Profit (+) / Loss (-) from Ordinary Activities after Tax | 2,032.17 | 3,589.49 |
| 12 | Extraordinary Items | 0.00 | 0.00 |
| 13 | Net Profit | 2,032.17 | 3,589.49 |
| 14 (a) | Equity Capital (Number of Shares) | 360.10 | 360.10 |
| (b) | Face Value (in Rs) | 10 | 10 |
| 15 | Reserves excluding Revaluation Reserves | 22,363.83 | 20,331.66 |
| 16 (a) | Basic & Diluted EPS before Extraordinary items (in Rs) | 5.64 | 10.64 |
| (b) | Basic & Diluted EPS after Extraordinary items (in Rs) | 5.64 | 10.64 |
| 17 (a) | Number of Public Shareholding | 17,010,008 | 17,010,008 |
| (b) | Percentage of Public Shareholding | 47.24% | 47.24% |
| 18 | Promoters and Promoter Group Shareholding | | |
| (a) | Pledged / Encumbered | | |
| | Number of Shares | 11,200,000 | - |
| | Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 58.95% | - |
| | Percentage of Shares (as a % of the total share capital of the company) | 31.10% | - |
| (b) | Non-encumbered | | |
| | Number of Shares | 7,800,100 | 19,000,100 |
| | Percentage of Shares (as a % of the total shareholding of promoter & promoter group) | 41.05% | 100% |
| | Percentage of Shares (as a % of the total share capital of the company) | 21.66% | 52.76% |





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Notes:

- 1 The above financial results were reviewed by the Audit Committee and Approved by the Board of Directors at their meeting held on 27th May, 2011
- 2 The figures for the previous year have been regrouped-rearranged wherever necessary, the current year consist of 12months & previous year consists of 15 months. Hence current year figures are not comparable with those of previous period.
- 3 The company has only one reportable business segment and hence segement reporting as per As-17 is not appilcable.
- 4 There was no investor complaints pending at the beginning of the quarter. No complaints were received during the quarter and there is no complaint remaining to be resolved as at 31st March, 2011
- 5 Raj Oil Mills Ltd. Manufactures and markets pure coconut oil under the brands of 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. CO classified under chapter 15 as vegetable oil has been vindicated by the decision of Applete Tribunal on varioius occasions. However the Central Board Of Excise and Custom has recently issued instruction vide circular No. 890/10/2009-CX dated 3rd June 2009 where in it has classified coconut oil packed in the container size upto 200ml as hair oil there by attracting Excise duty at applicable rates.

The company has filled writ petition no. 1600/2009 with the Bombay High Court, Mumbai for interim relief hearing is pending for final disposal. The Honourable High Court vide order dated August 27, 2009 granted inteirm relief subjet 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 crores plus interest and penalty. The company has filed reply to the Department on 15th October 2010. The said amount shown as contingent liability. Meanwhile dispatches of coconunt oil packs upto 200ml are continuing.

Place: - Mumbai
Date: - 27th May, 2011

For & on behalf of Board of Directors
RAJ OIL MILLS LTD.

Shaukat S. Tharadra
Chairman & Managing Director





RAJ OIL MILLS LTD.

Statement of Assets and Liabilities as required as under Clause 41 of the Listing Agreement

| Particulars | <i>Amount in Lakhs</i> | |
|--------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------|
| | Period Ended at 31/03/2011 Audited(12 Months) | Period Ended at 31/03/2010 Audited(15 Months) |
| <u>Sources of Funds</u> | | |
| (a) Share Capital | 3,601.01 | 3,601.01 |
| (b) Reserves and Surplus | 22,363.83 | 20,331.66 |
| (c) Secured Loan Funds | 8,850.40 | 5,562.76 |
| (d) Unsecured Loan Funds | 1,373.10 | 302.40 |
| (e) Deferred Tax Liability (Net) | 583.78 | 20.06 |
| Total | 36,772.12 | 29,817.88 |
| <u>Application of Funds</u> | | |
| (f) Fixed Assets | 9,258.52 | 4,232.55 |
| (g) Capital Work in Progress | 2,261.15 | 4,815.31 |
| (h) Investments | 2.50 | 2.50 |
| <u>Current Assets & Loan and Advances</u> | | |
| (i) Sundry Debtors | 23,024.31 | 17,045.29 |
| (j) Cash & Bank Balance | 453.80 | 3,599.84 |
| (k) Loan & Advances | 8,213.91 | 2,389.52 |
| (l) Inventories | 4,476.42 | 3,392.78 |
| <u>Less: Current Liabilities and Provisions</u> | | |
| (m) Current Liabilities | 7,463.88 | 3,004.66 |
| (n) Provisions | 3,571.75 | 2,655.25 |
| <u>Net Current Assets</u> | | |
| (o) Deferred Revenue Expenditure | 117.14 | 0.00 |
| Total | 36,772.12 | 29,817.88 |

For & on behalf of Board of Directors
RAJ OIL MILLS LTD.

Shaukat S. Tharadra
Chairman & Managing Director



Place: - Mumbai
Date: - 27th May, 2011