



B.M. Gattani & Co.

Chartered Accountants

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AUDITORS' REPORT

TO,

**THE MEMBERS OF
RAJ OIL MILLS LIMITED,**

1. We have audited the attached Balance Sheet of **RAJ OIL MILLS LIMITED** as at 31st March 2013 and also the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation for correctness and observation of standards. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors Report) Order 2003, as amended by the Companies (Auditors Report) (Amendment) order, 2004, issued by the Central Government in terms of Section 227(4A) of the Companies Act 1956. We enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.
4. Further to our comments in the annexure referred to in Paragraph 3 above, we report that:
 - a) We have obtained all the information and explanations, checked the required books of accounts, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion the company has kept proper books of Accounts as required by law so far, as appears from our examination of such books.
 - c) The Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with this report are in agreement with the Books of Account.
 - d) In our opinion the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement comply with the Accounting Standards, referred in to sub section (3C) of section 211 of the Companies Act, 1956.



- e) On the basis of written representations received from the Directors, and taken on record by Board Directors, we report that none of the Directors is disqualified as on 31st March 2013 from being appointed as director in terms of clause (g) of subsection (1) of Section 274 of the Companies Act, 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet and Profit & Loss account read together with the Notes thereon give a true & fair view except balance:
- i) In the case of Balance Sheet of the state of affairs of the company as at 31st March, 2013 and
 - ii) In the case of Statement of Profit & Loss, of the Loss for the year ended on that date.
 - iii) In the case of Cash Flow Statement, of the Cash Flow for the year ended on that date.

For B. M. Gattani & Co.
Chartered Accountants
Firm Reg. No. 113536W


B. M. Gattani
Proprietor
M. No. 047066



Place : Mumbai

Dated: 29th May, 2013