

November 9, 2016



**RAJ OIL MILLS LTD.**

To,

**The Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai- 400 001

**National Stock Exchange of India Ltd.**  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai - 400 051

**Sub: Outcome of Board Meeting held on November 9, 2016**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligation And Disclosure Requirement) Regulation, 2015, we would like to inform your good office that the Board of Directors of the Company at their meeting held on November 9, 2016 have approved the Un-Audited Financial Results for the quarter and half year ended September 30, 2016 along with the Limited Review Report as on that date.

The Board approved the appointment of Mr. Ishwarlal D. Jagania (DIN: 07651432) as Non Executive Director with immediate effect.

The meeting concluded at 05.15 p.m.

Request you to kindly take this letter on record and acknowledge the receipt.

Thanking you

Yours faithfully

**For Raj Oil Mills Limited**

*Rashid I. Tharadra.*

**RASHID I THARADRA**  
Director  
DIN: 02060609





# RAJ OIL MILLS LTD.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2016

CIN: L15142MH2001PLC133714

EMAIL ID: cs@rajoilmills.com

Part-I		(RS. In Million)					
S. NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from Operations</b>						
	(a) Net sales/ Income from operations	150.53	169.18	175.81	319.71	354.41	724.69
	(b) Other Operating Income						
	<b>Total Income from Operation (Net)</b>	150.53	169.18	175.81	319.71	354.41	724.69
2	<b>Expenses</b>						
	a) (Increase)/Decrease in Stock in trade and work in progress	(0.58)	(0.16)	(1.35)	(0.74)	0.74	3.10
	b) Consumption of Raw & Packing Materials	115.38	130.40	137.94	245.78	279.98	578.19
	c) Employees benefits expenses	19.53	19.34	14.87	38.87	28.19	66.22
	d) Depreciation and amortisation expense	12.91	12.91	13.15	25.82	27.06	52.76
	e) Other Expenditure	21.99	22.64	21.39	44.63	37.56	88.48
	<b>Total expenses</b>	169.22	185.13	186.00	354.35	373.53	788.75
3	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	(18.684)	(15.95)	(10.19)	(34.63)	(19.12)	(64.06)
4	Other Income	0.02	0.07	0.32	0.09	0.72	0.23
5	<b>Profit form ordinary activities before finance costs and Exceptional Items (3+4)</b>	(18.665)	(15.88)	(9.87)	(34.54)	(18.40)	(63.83)
6	Finance costs	0.81	0.56	0.29	1.37	0.68	2.24
7	<b>Profit from ordinary activities after finance costs but before exceptional Items (5-6)</b>	(19.476)	(16.44)	(10.16)	(35.92)	(19.08)	(66.07)
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	(19.476)	(16.44)	(10.16)	(35.92)	(19.08)	(66.07)
10	Tax Expenses (net)	-	-	-	-	-	(5.80)
11	<b>Net Profit/(Loss) - from ordinary activities after tax (9-10)</b>	(19.476)	(16.44)	(10.16)	(35.92)	(19.08)	(60.27)
12	Extraordinary Items	-	-	-	-	-	-
13	<b>Net Profit/ (Loss) for the period (11-12)</b>	(19.476)	(16.44)	(10.16)	(35.92)	(19.08)	(60.27)
14	Share of profit/ (Loss) of Associates Company	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	<b>Net Profit/ (Loss) after Taxes, Minority Interest and share of Profit / (Loss) of Associates (13+14+15)</b>	(19.476)	(16.44)	(10.16)	(35.92)	(19.08)	(60.27)
17	Paid-up equity share capital (Face Value of Rs. 10/- each)	749.43	749.43	749.43	749.43	749.43	749.43
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	(1,063.54)	(1,044.06)	(986.43)	(1,063.54)	(986.43)	(1,027.62)
19	Basic and Diluted Earning Per Share (EPS) ₹ (not annualised)	(0.06)	(0.05)	(0.03)	(0.24)	(0.25)	(0.80)
<b>PART II</b>							
<b>Information for the Quarter and Half Year Ended 30th September, 2016</b>		<b>Quarter Ended</b>			<b>Half Year Ended</b>		<b>Year Ended</b>
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	-Number of Shares	74,815,338	74,913,338	74,913,338	74,815,338	74,913,338	74,913,338
	-Percentage of Shareholding	99.83%	99.96%	99.96%	99.83%	99.96%	99.96%
2	Promoters and Promoter Group Shareholding:						
a)	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)	-	-	-	-	-	-
b)	Non-encumbered						
	-Number of Shares	128,100	30,100	30,100	128,100	30,100	30,100
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	-Percentage of Shares (as a % of the total share capital of the Company)	0.17%	0.04%	0.04%	0.17%	0.04%	0.04%





# RAJ OIL MILLS LTD.

STATEMENT OF ASETS AND LIABILITIES			
S.NO	Particulars	As at 30th September, 2016 Un-audited (Rs In	As at 31st March, 2016 Audited (Rs In Millions)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share Capital	749.43	749.43
	(b) Reserves and Surplus	(1,063.54)	(1,027.62)
	(c) Money received against share warrants	-	-
	<b>Sub Total - Shareholders' Funds</b>	<b>(314.10)</b>	<b>(278.19)</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Monority Interest</b>	-	-
<b>4</b>	<b>Non-Current Liabilities</b>		
	(a) Long-Term borrowings	1,309.40	1,270.57
	(b) Deferred tax liabilities (net)	108.31	108.31
	(c) Other long term liabilities	-	10.41
	<b>Sub Total - Non-current liabilities</b>	<b>1,417.70</b>	<b>1,389.28</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	8.51	19.86
	(b) Trade payable	219.56	216.88
	(c) Other current Liabilities	145.89	195.48
	(d) Short-term provisions	114.96	114.96
	<b>Sub Total - Current liabilities</b>	<b>488.92</b>	<b>547.19</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>1,592.52</b>	<b>1,658.28</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed Assets	903.75	929.56
	(b) Non-current investments	0.23	0.23
	(c) Long-term loans and advances	410.15	410.15
	(d) Other non-current assets	3.64	3.11
	<b>Sub Total - Non-current assets</b>	<b>1,317.76</b>	<b>1,343.05</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	15.87	11.74
	(c) Trade receivable	133.54	176.06
	(d) Cash and cash equivalents	9.76	11.66
	(e) Short-term loans and advances	114.75	114.90
	(f) Other current assets	0.84	0.87
	<b>Sub Total - Current assets</b>	<b>274.76</b>	<b>315.23</b>
	<b>TOTAL - ASSETS</b>	<b>1,592.52</b>	<b>1,658.28</b>

**Notes :**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on November 09, 2016
- Investor Complaints -30/09/2016**  
 Pending at the beginning of the quarter Nil  
 Received during the quarter Nil  
 Disposed off during the quarter Nil  
 Remaining unresolved at the end of the quarter Nil
- Figures have been regrouped wherever necessary to facilitate comparision.
- Deferred Tax Liabilities/(Assets) will be determined as Per AS-22 issued by ICAI at the year end.

Place: Mumbai  
Date: November 9, 2016



On behalf of the Board of Directors  
For Raj Oil Mills Ltd

Shaukat S. Tharadra  
Chairman  
DIN:01598234



## **B. M. Gattani & Co.**

• Chartered Accountants

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Shimpoli, Borivali (W), Mumbai - 400092  
Tel. 022-28988811, Mob. 91+9022988811, 91+9323988811

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### **Review Report to M/s. Raj Oil Mills Ltd.**

We have reviewed the accompanying statement of unaudited financial results of M/s. Raj Oil Mills Ltd for the period ended September 30,2016 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards<sup>1</sup> and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B. M. Gattani & Co  
Chartered Accountants**

**(Balmukund Gattani)  
(Proprietor)  
(Membership No.47066)**



**Place: Mumbai  
Date: November 09, 2016**