

RAJ OIL MILLS LIMITED

Registered Office: 224 - 230, Bellasis Road, Mumbai - 400 008

Tel: 022 - 23021996-98 - Fax: 022 - 2301 5605 E-Mail: contact@rajoilmills.com

CIN: L15142MH2001PLC133714

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

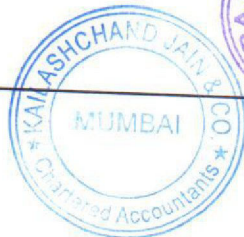
(Rs. In lakhs)

	PARTICULARS	QUARTER ENDED			YEAR ENDED	YEAR ENDED
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations					
	(a) Net Sales/Income from Operations	2,756.32	2,689.62	2,055.72	10,349.97	8,283.85
	(b) Other Income	0.81	0.43	2.53	4.50	4.51
	Total Revenue from Operations	2,757.14	2,690.05	2,058.26	10,354.47	8,288.37
2	Expenses					
	(a) Cost of Material Consumed	2,397.58	2,166.84	1,705.18	8,547.94	6,395.32
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-30.65	60.37	(45.03)	(3.22)	(7.07)
	(c) Employee benefits Expense	214.28	171.47	248.79	754.23	912.36
	(d) Finance Cost	0.28	3.35	0.81	3.82	1.04
	(e) Depreciation and Amortisation Expense	29.12	29.40	7.08	115.56	112.37
	(f) Other Expenses	128.57	141.83	404.99	469.08	767.48
	Total expenses	2,739.18	2,573.27	2,321.81	9,887.41	8,181.49
3	Profit / (Loss) before Exceptional Items and Tax (1 - 2)	17.95	116.78	(263.56)	467.05	106.87
4	Exceptional Items	-	-	-	0.00	-
5	Profit / (Loss) before Tax (3 + 4)	17.95	116.78	(263.56)	467.05	106.87
6	Tax Expense	47.19	14.23	(75.25)	59.93	(41.57)
7	Profit / (Loss) after Tax including Non Controlling Interest (5 - 6)	(29.24)	102.56	(188.30)	407.12	148.45
8	Non Controlling Interest	-	-	-	-	-
9	Profit / (Loss) after Tax (7 - 8)	(29.24)	102.56	(188.30)	407.12	148.45
10	Other Comprehensive Income					
	(a) Items that will not be classified to Profit & Loss	14.06	-	(0.49)	14.06	(0.49)
	(b) Items that will be reclassified to Profit & Loss	-	-	-	0.00	-
	Total other comprehensive income	14.06	-	(0.49)	14.06	(0.49)
11	Total Comprehensive Income (9 + 10)	(15.18)	102.56	(188.80)	421.19	147.95
12	Paid-up Equity Share Capital (Face Value of Rs 10/- per Share)	1,498.87	1,498.87	1,498.87	1,498.87	1,498.87
13	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	(2,840.78)	(2,825.60)	(3,261.96)	(2,840.78)	(3,261.96)
14	Earnings Per Share (not Annualised)					
	(i) Before Exceptional items					
	(a) Basic	(0.20)	0.68	(1.26)	2.72	0.99
	(b) Diluted	(0.20)	0.68	(1.26)	2.72	0.99
	(ii) After Exceptional items					
	(a) Basic	(0.10)	0.68	(1.26)	2.81	0.99
	(b) Diluted	(0.10)	0.68	(1.26)	2.81	0.99

For Raj Oil Mills Limited

Parvez Shafee Ahmed Shaikh
(Chairman)
DIN-80254202

Date: June 24, 2021
Place: Mumbai



RAJ OIL MILLS LIMITED
BALANCE SHEET AS AT 31st March 2021

(Rs. In lakhs)

Particulars		As at 31st Mar, 2021 (Audited)	As at 31st Mar, 2020 (Audited)
I.	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant & Equipment	1,853.65	1,851.97
	(b) Capital work-in-progress	27.85	-
	(c) Intangible Assets	146.04	143.75
	(e) Financial Assets		
	(i) Investments	2.25	2.25
	(ii) Other Financial Assets	-	12.58
	(f) Other Non-current Assets	-	9.48
	(g) Deferred Tax Asset (Net)	89.01	153.49
	Total non-current assets	2,118.79	2,173.52
(2)	Current Assets		
	(a) Inventories	463.64	313.33
	(b) Financial Assets		
	(i) Trade Receivables	-	-
	(ii) Cash and Cash Equivalents	520.13	320.32
	(iii) Bank balances other than Cash and Cash equivalents	21.43	83.40
	(iv) Loans	11.50	20.40
	(c) Current Tax Assets	11.92	-
	(d) Other Current Assets	4.49	1.10
	Total current assets	96.52	6.78
	TOTAL ASSETS	1,129.62	745.32
		3,248.42	2,918.84
II.	EQUITY AND LIABILITIES		
(1)	EQUITY		
	(a) Equity Share Capital	1,498.87	1,498.87
	(b) Other Equity	2,697.03	3,118.21
	Total Equity	1,198.16	1,619.34
(2)	LIABILITIES		
(A)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	100.00	620.69
	(b) Provisions	30.21	32.09
	(c) Other Non- Current Liabilities	-	155.86
	Total non-current liabilities	130.21	808.65
(B)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,443.00	2,353.77
	(ii) Trade Payables	942.60	494.34
	(iii) Other Financial Liabilities	674.70	641.71
	(b) Other Current Liabilities	243.09	224.93
	(c) Provisions	12.98	14.78
	(d) Current Tax liabilities (Net)	-	-
	Total current liabilities	4,316.37	3,729.54
	Total liabilities	4,446.57	4,538.18
	TOTAL EQUITY AND LIABILITIES	3,248.42	2,918.84

For and on Behalf of the Board of Raj Oil Mills Limited

Parvez Shafee Ahmed Shaikh
Chairman
DIN-00254202
Place : Mumbai
Date : June 24, 2020



RAJ OIL MILLS LIMITED
Cash Flow Statement for the Year Ended March 31, 2021

(Rs. In lakhs)

Particulars		
	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
	Audited	Audited
(A) Cash Flow from Operating Activities		
Net Profit Before Tax and extra-ordinary items		
Adjustments for:	467.05	106.87
Depreciation		
Loss on Impairment of Fixed Asset	115.56	112.37
Profit on Sale of Fixed Assets	-	-
Financial Costs	-0.85	-1.71
Dividend Income	3.82	1.04
Provision for doubtful debts	-	-
Bad Debts	-	260.68
Interest Income	-	2.69
Operating Profit before working capital changes	-2.81	-2.80
Adjustments for:-	582.78	479.14
(Increase)/Decrease in Inventories		
(Increase)/Decrease in Trade & other Receivables	-150.31	-70.79
(Increase)/Decrease in Other Non Current Assets	-199.81	-139.54
(Increase)/Decrease in Other Financial Assets-Non current	9.48	-
(Increase)/Decrease in Current Tax Assets	12.58	0.42
(Increase)/Decrease in Other Current Assets	-3.40	-0.27
Increase/(Decrease) in Short Term Borrowing	-89.74	-3.34
Increase/(Decrease) in Trade Payables	-	-
Increase/(Decrease) in Financial Liabilities	448.26	368.63
Increase/(Decrease) in Other Non-Current Liabilities	32.99	-901.84
(Increase)/Decrease in Other Current Assets(Loans)	-155.86	-
(Increase)/Decrease in Other Financial Assets-current	-11.92	0.95
Increase/(Decrease) in Provisions-Current	-	-
Increase/(Decrease) in Provision for Gratuity	-1.80	3.97
Increase/(Decrease) Salary remeasurement Benefit	-1.88	-
Increase/(Decrease) Income Tax Liabilities	18.79	-0.67
Increase/(Decrease) in Other Current Liabilities	-0.17	0.17
Cash Generated from Operations	18.16	19.16
Taxes (paid)/Refund	-74.65	-723.14
Net Cash from Operating Activities	508.14	-244.01
(B) Cash Flow from Investing Activities		
Purchase/Sale of Fixed Assets/WIP		
Dividend Received	-146.53	-15.68
Income tax assets	-	-
Interest Income	-	1.71
Net Cash used in Investing Activities	2.81	2.80
(C) Cash Flow from Financing Activities		
Proceeds/repayment of Long Term Borrowing		
Increase/(Decrease) in Short Term Borrowing	-520.69	-641.37
Increase/(Decrease) in Provision for Gratuity	89.23	939.66
Finance Charges Paid	-	9.62
Retained Earnings	-3.82	-1.04
Issue/reduction of Share capital	-	-
Net Cash Used from Financing Activities	-435.29	306.87
Net Increase in Cash and Cash Equivalents(A+B+C)	-70.87	51.70
Cash and Cash equivalents at the beginning of the year		
Cash and Cash equivalents at the end of the year	103.80	52.10
Net Increase in Cash and Cash Equivalents(A+B+C)	32.92	103.80
	-70.87	51.70

Note

1

Statement of Cash Flow has been prepared under the indirect method as set out in Indian Accounting Standard: (Ind AS 7) - "Statement of Cash Flow".

For and on Behalf of the Board of Raj Oil Mills Limited

Parvez Shafer Ahmed Shaikh

Chairman

DIN-00234202

Place : Mumbai

Date : June 24, 2020



Notes:	
1	The above results for the Year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on June 24, 2021.
2	The above financial results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS'), as amended from time to time, prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The Company has only one Business Segment, disclosure under Ind AS 108 on "Operating Segment" as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
4	The figures for the quarter ended March 31, 2021 and March 31, 2020 represent the difference between audited figures for the financial year and the limited reviewed figures for the nine months period ended December 31, 2020 and December 31, 2019 respectively.
5	Previous period figures are regrouped and rearranged wherever considered necessary to meet with the current year's reporting requirements
6	The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on Company's financial statements will be continuously made and provided for as and when required.

Date: June 24, 2021
Place: Mumbai




PARVEZ SHAFEE AHMED SHAIKH
(Chairman)
DIN-00254202

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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Near Income Tax Office,
Mumbai - 400 020.

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INDEPENDENT AUDITOR'S REPORT ON AUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To the Board of Directors of Raj Oil Mills Limited

Opinion

We have audited the accompanying annual financial results of Raj Oil Mills Limited ('the company') for the year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standard on Auditing ('SAs') specified under Section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirement that are relevant to our audit of financial statement under the provision of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the annual financial results.



Management's and Board of Director's Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual audited financial statements and have been approved by the Company's Board of Directors. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of



financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration No. 112318W


Saurabh Chouhan
Partner

Membership No. 167453
UDIN: 21167453AAA AKZ8748
Place: Mumbai
Date: June 24, 2021



Date: June 24, 2021

To,

The Manager, BSE Limited, Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	The Manager, National Stock Exchange of India Limited, Corporate Communication Department Exchange Plaza, Bandra Kurla Complex, Mumbai – 400 050
Scrip Code : 533093	Scrip Symbol: ROML

Dear Sir/ Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended till the date, we hereby declare that Statutory Auditors of the Company, Kailash Chand Jain & Co., Chartered Accountants (FRN: 112318W) have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results of the Company for the quarter and year ended 31" March, 2021.

You are requested to take the above on your records.

Thanking You

For Raj Oil Mills Limited	<p>Parvez Shafee Ahmed Shaikh Chairman (DIN00254202)</p> <p>Huzefa Dawood Ghadiali Chairman –Audit Committee (DIN: 06882025)</p> <p>Sanjay Kumar Samantaray Chief Financial Officer</p>
For Statutory Auditor	<p>For Kailash Chand Jain & Company Chartered Accountants (FRN: 112318W)</p> <p>Saurabh Chouhan Partner (M.no.: 167453)</p>