

RAJ OIL MILLS LIMITED

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

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CIN: L15142MH2001PLC133714

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALFYEAR ENDED SEPTEMBER 30, 2020

(Rs. In lakhs)

	PARTICULARS	QUARTER ENDED			HALFYEAR ENDED		YEAR ENDED
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	(a) Net Sales/Income from Operations	2,433.26	2,470.76	2,046.84	4,904.02	4,034.39	8,283.85
	(b) Other Income	2.67	0.59	0.73	3.25	1.34	4.51
	Total Revenue from Operations	2,435.93	2,471.35	2,047.57	4,907.28	4,035.73	8,288.37
2	Expenses						
	(a) Cost of Material Consumed	2,014.87	1,968.66	1,549.59	3,983.52	2,970.18	6,395.32
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-64.22	31.26	-9.48	-32.95	40.05	(7.07)
	(c) Employee benefits Expense	165.87	202.60	215.60	368.47	424.24	912.36
	(d) Finance Cost	0.19	0.00	0.04	0.19	0.11	1.04
	(e) Depreciation and Amortisation Expense	28.85	28.19	35.24	57.04	70.02	112.37
	(f) Other Expenses	112.48	86.20	131.36	198.68	257.04	767.48
	Total expenses	2,258.05	2,316.92	1,922.35	4,574.96	3,761.64	8,181.49
3	Profit / (Loss) before Exceptional Items and Tax (1 - 2)	177.88	154.43	125.22	332.32	274.09	106.87
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3 + 4)	177.88	154.43	125.22	332.32	274.09	106.87
6	Tax Expense	9.37	10.86	8.18	-1.49	25.86	41.57
7	Profit / (Loss) after Tax including Non Controlling Interest (5 - 6)	168.51	165.29	117.04	333.80	248.24	148.45
8	Non Controlling Interest	-	-	-	-	-	-
9	Profit / (Loss) after Tax (7 - 8)	168.51	165.29	117.04	333.80	248.24	148.45
10	Other Comprehensive Income						
	(a) Items that will not be classified to Profit & Loss	-	-	-	-	-	0.49
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-	(0.49)
11	Total Comprehensive Income (9 + 10)	168.51	165.29	117.04	333.80	248.24	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	1,498.87
13	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-2,928.16	3,096.67	-2,874.18	-2,928.16	-2,874.18	-3,261.96
14	Earnings Per Share (not Annualised)						
	(i) Before Exceptional items						
	(a) Basic	1.12	1.10	0.78	2.23	1.66	0.99
	(b) Diluted	1.12	1.10	0.78	2.23	1.66	0.99
	(ii) After Exceptional items						
	(a) Basic	1.12	1.10	0.78	2.23	1.66	0.99
	(b) Diluted	1.12	1.10	0.78	2.23	1.66	0.99

For Raj Oil Mills Limited

Sufyan R Maknojia
Managing Director
DIN 08003749

Date: November 6, 2020
Place: Mumbai



RAJ OIL MILLS LIMITED
BALANCE SHEET AS AT 30th SEPTEMBER, 2020

(Rs. In lakhs)

	Particulars	As at 30th Sept, 2020 (Unaudited)	As at 31st Mar, 2020 (Audited)
I.	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant & Equipment	1,798.98	1,851.97
	(b) Capital work-in-progress	76.46	-
	(c) Intangible Assets	143.75	143.75
	(e) Financial Assets		
	(i) Investments	2.25	2.25
	(ii) Other Financial Assets	12.52	12.58
	(f) Other Non-current Assets	7.48	9.48
	(g) Deffered Tax Asset (Net)	154.98	153.49
	Total non-current assets	2,196.43	2,173.52
(2)	Current Assets		
	(a) Inventories	363.88	313.33
	(b) Financial Assets	-	-
	(i) Trade Receivables	246.89	320.32
	(ii) Cash and Cash Equivalents	56.39	83.40
	(iii) Bank balances other than Cash and Cash equivalents	11.22	20.40
	(iv) Loans	0.00	-
	(c) Current Tax Assets	1.10	1.10
	(d) Other Current Assets	5.44	6.78
	Total current assets	684.92	745.32
	TOTAL ASSETS	2,881.34	2,918.84
II.	EQUITY AND LIABILITIES		
(1)	EQUITY		
	(a) Equity Share Capital	1,498.87	1,498.87
	(b) Other Equity	-	3,118.21
	Total Equity	-	1,619.34
(2)	LIABILITIES		
(A)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	431.70	620.69
	(b) Provisions	32.09	32.09
	(c) Other Non- Current Liabilities	155.86	155.86
	Total non-current liabilities	619.66	808.65
(B)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,353.00	2,353.77
	(ii) Trade Payables	339.81	494.34
	(ii) Other Financial Liabilities	641.71	641.71
	(b) Other Current Liabilities	198.41	224.93
	(c) Provisions	14.28	14.78
	(d) Current Tax liabilities (Net)	-	-
	Total current liabilities	3,547.22	3,729.54
	Total liabilities	4,166.88	4,538.18
	TOTAL EQUITY AND LIABILITIES	2,881.34	2,918.84



RAJ OIL MILLS LIMITED

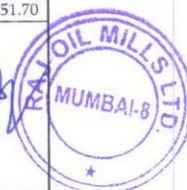
Cash Flow Statement for the Half Year Ended September 30, 2020

(Rs. In lakhs)

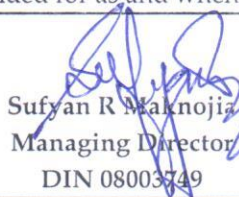

	Particulars	For the Half Year	For the Half Year	For the Year Ended
		Ended September 30, 2020	Ended September 30, 2019	March 31,2020
		Unaudited	Unaudited	Audited
(A)	Cash Flow from Operating Activities			
	Net Profit Before Tax and extra-ordinary items	332.32	274.09	106.87
	Adjustments for:			
	Depreciation	57.04	70.02	112.37
	Loss on Impairment of Fixed Asset	-	-	-
	Profit on Sale of Fixed Assets	0.85	-	1.71
	Financial Costs	0.19	0.11	1.04
	Dividend Income	-	-	-
	Provision for doubtful debts	-	-	260.68
	Bad Debts	-	-	2.69
	Interest Income	0.59	1.34	2.80
	Operating Profit before working capital changes	388.11	342.87	479.14
	Adjustments for:-			
	(Increase)/Decrease in Inventories	50.55	86.32	70.79
	(Increase)/Decrease in Trade & other Receivables	73.42	223.29	139.54
	(Increase)/Decrease in Other Non Current Assets	2.00	-	-
	(Increase)/Decrease in Other Financial Assets-Non current	0.06	0.97	0.42
	(Increase)/Decrease in Current Tax Assets	-	-	0.27
	(Increase)/Decrease in Other Current Assets	1.33	0.27	3.34
	Increase/(Decrease) in Short Term Borrowing	-	947.00	-
	Increase/(Decrease) in Trade Payables	154.52	247.14	368.63
	Increase/(Decrease) in Financial Liabilities	-	11.19	901.84
	Increase/(Decrease) in Other Non-Current Liabilities	-	-	-
	(Increase)/Decrease in Other Current Assets(Loans)	0.00	0.05	0.95
	(Increase)/Decrease in Other Financial Assets-current	-	1.34	-
	Increase/(Decrease) in Provisions-Current	0.50	5.00	3.97
	Increase/(Decrease) Salary remeasurement Benefit	-	-	0.67
	Increase/(Decrease) Income Tax Liabilities	-	-	0.17
	Increase/(Decrease) in Other Current Liabilities	26.52	16.33	19.16
	Cash Generated from Operations	155.27	916.37	723.14
	Taxes (paid)/Refund	-	-	-
	Net Cash from Operating Activities	232.84	1,259.24	244.01
(B)	Cash Flow from Investing Activities			
	Purchase/Sale of Fixed Assets/WIP	79.67	2.80	15.68
	Dividend Received	-	-	-
	Income tax assets	-	-	1.71
	Interest Income	0.59	1.34	2.80
	Net Cash used in Investing Activities	79.08	1.46	11.16
C	Cash Flow from Financing Activities			
	Proceeds/repayment of Long Term Borrowing	188.99	1,159.00	641.37
	Increase/(Decrease) in Short Term Borrowing	0.77	-	939.66
	Increase/(Decrease) in Provision for Gratuity	-	-	9.62
	Finance Charges Paid	0.19	0.11	1.04
	Retained Earnings	-	-	-
	Issue/reduction of Share capital	-	-	-
	Net Cash Used from Financing Activities	189.95	1,159.11	306.87
	Net Increase in Cash and Cash Equivalents(A+B+C)	36.19	98.68	51.70
	Cash and Cash equivalents at the beginning of the year	103.80	52.10	52.10
	Cash and Cash equivalents at the end of the year	67.60	150.77	103.80
	Net Increase in Cash and Cash Equivalents(A+B+C)	36.19	98.68	51.70

For Raj Oil Mills Limited

Sufyan R Makadia
Managing Director
DIN 08003749



Place : Mumbai
Date: November 6, 2020

Notes:	
1	The above results for the Half Year ended 30th September, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 6th November, 2020.
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	We have carried out a limited review of the financial results for the quarter and the half year ended 30th September, 2020.
4	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.
5	Previous period figures are regrouped and rearranged wherever considered necessary to meet with the current year's reporting requirements
6	Due to outbreak of COVID-19 pandemic, the company's management has made initial assessment of likely adverse impact on business and financial risks. As per current assessment, no significant impact on carrying amounts of financial and Non-financial assets Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the company's financial statements will be continuously made and provided for as and when required.
	<p>Date: November 6, 2020 Place: Mumbai</p> <p style="text-align: right;">  Sufyan R Maknoji Managing Director DIN 08003749 </p> 

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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

To the Board of the Directors
Raj Oil Mills Limited

1. We have reviewed the accompanying Statement of unaudited Financial Results of Raj Oil Mills Limited ("the Company"), for the quarter and half year ended September 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34') as amended, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kailash Chand Jain & Co
Chartered Accountants
Firm Reg No : 112318W


Saurabh Chouhan
Partner
Membership no: 167453
UDIN: 20167453AAAAMG9050
Date: November 6, 2020
Place: Mumbai

