

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 HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. In lakhs)

	PARTICULARS	Quarter Ended			Six months ended on		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	(a) Net Sales/ Income from Operations	2,906.68	2,390.14	2,433.26	5,296.82	4,904.02	10,349.97
	(b) Other Income	3.53	0.46	2.67	3.99	3.25	4.50
	Total Revenue from Operations	2,910.21	2,390.60	2,435.93	5,300.81	4,907.27	10,354.47
2	Expenses						
	(a) Cost of Material Consumed	2,452.82	2,082.46	2,014.87	4,535.28	3,983.52	8,547.94
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	28.73	-30.67	-64.22	-1.94	-32.95	-3.22
	(c) Employee benefits Expense	196.13	205.55	165.87	401.68	368.47	754.23
	(d) Finance Cost	2.05	0.82	0.19	2.87	0.19	3.82
	(e) Depreciation and Amortisation Expense	31.91	30.47	28.85	62.38	57.04	115.56
	(f) Other Expenses	103.73	82.28	112.48	186.01	198.68	469.08
	Total expenses	2,815.38	2,370.91	2,258.04	5,186.29	4,574.95	9,887.41
3	Profit/(Loss) before Exceptional Items and Tax (1 - 2)	94.83	19.69	177.88	114.52	332.32	467.06
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before Tax (3 + 4)	94.83	19.69	177.88	114.52	332.32	467.06
6	Tax Expense	-7.42	-5.20	9.37	-12.62	-1.49	59.93
7	Profit / (Loss) after Tax including Non Controlling Interest (5 - 6)	102.25	24.89	168.51	127.14	333.80	407.13
8	Non Controlling Interest	-	-	-	-	-	-
9	Profit/ (Loss) after Tax (7 - 8)	102.25	24.89	168.51	127.14	333.80	407.13
10	Other Comprehensive Income						
	(a) Items that will not be classified to Profit & Loss	-	-	-	-	-	14.06
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-	14.06
11	Total Comprehensive Income (9 + 10)	102.25	24.89	168.51	127.14	333.80	421.20
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	-2,766.04	-2,815.89	-2,928.16	-2,766.04	-2,928.16	-2,840.78
14	Earnings Per Share (not Annualised)						
	(i) Before Exceptional Items						
	(a) Basic	0.07	0.02	0.11	0.08	0.22	0.27
	(b) Diluted	0.07	0.02	0.11	0.08	0.22	0.27
	(ii) After Exceptional Items						
	(a) Basic	0.07	0.02	0.11	0.08	0.22	0.27
	(b) Diluted	0.07	0.02	0.11	0.08	0.22	0.27

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

PARVEZ SHAFIQ AHMED SHAIKH  
(Chairman)  
DIN-00254202  
Place: Mumbai  
Date : November 12, 2021



RAJ OIL MILLS LIMITED  
BALANCE SHEET AS AT September 30, 2021

(Rs. In lakhs)

	Particulars	As at	As at
		September 30, 2021 (Unaudited)	March 31, 2021 (Audited)
<b>I.</b>	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	1,829.92	1,853.65
	(b) Capital work-in-progress	32.10	27.85
	(c) Intangible Assets	145.82	146.04
	(e) Financial Assets		
	(i) Investments	2.25	2.25
	(ii) Other Financial Assets	-	-
	(f) Other Non-current Assets	-	-
	(g) Deferred Tax Asset (Net)	76.39	89.01
	<b>Total non-current assets</b>	<b>2,086.48</b>	<b>2,118.79</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	361.24	463.64
	(b) Financial Assets		
	(i) Trade Receivables	291.10	520.13
	(ii) Cash and Cash Equivalents	21.73	21.43
	(iii) Bank balances other than Cash and Cash equivalents	11.85	11.50
	(iv) Loans	11.92	11.92
	(c) Current Tax Assets	7.06	4.49
	(d) Other Current Assets	90.37	96.52
	<b>Total current assets</b>	<b>795.27</b>	<b>1,129.62</b>
	<b>TOTAL ASSETS</b>	<b>2,881.75</b>	<b>3,248.42</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>EQUITY</b>		
	(a) Equity Share Capital	1,498.87	1,498.87
	(b) Other Equity	-2,595.12	-2,697.03
	<b>Total Equity</b>	<b>-1,096.25</b>	<b>-1,198.16</b>
(2)	<b>LIABILITIES</b>		
(A)	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	100.00
	(b) Provisions	40.19	30.21
	(c) Other Non- Current Liabilities	-	-
	<b>Total non-current liabilities</b>	<b>40.19</b>	<b>130.21</b>
(B)	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2,500.50	2,443.00
	(ii) Trade Payables	889.64	942.60
	(ii) Other Financial Liabilities	462.19	674.70
	(b) Other Current Liabilities	85.49	243.09
	(c) Provisions	-	12.98
	(d) Current Tax liabilities (Net)	-	-
	<b>Total current liabilities</b>	<b>3,937.82</b>	<b>4,316.37</b>
	<b>Total liabilities</b>	<b>3,978.00</b>	<b>4,446.57</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,881.75</b>	<b>3,248.42</b>

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

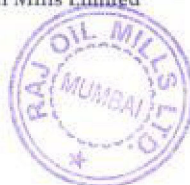
PARVEZ SHAFEE AHMED SHAIKH

(Chairman)

DIN-00254202

Place : Mumbai

Date : November 12, 2021



RAJ OIL MILLS LIMITED  
Cash Flow Statement for the half year ended September 30, 2021

Particulars	(Rs. in lakhs)	
	For the Half Year Ended September 30, 2021	For the Half Year Ended September 30, 2020
	Unaudited	Unaudited
<b>(A) Cash Flow from Operating Activities</b>		
Net Profit Before Tax and extra-ordinary items :	114.52	332.32
Adjustments for:		
Depreciation	62.38	57.04
Loss on Impairment of Fixed Asset	-	-
Profit on Sale of Fixed Assets	-	-0.85
Financial Costs	2.87	0.19
Dividend Income	-	-
Provision for doubtful debts	-	-
Bad Debts	-	-
Sundry balance written off	-3.08	-
Interest Income	-0.91	-0.59
<b>Operating Profit before working capital changes</b>	<b>175.78</b>	<b>388.11</b>
Adjustments for:-		
(Increase)/Decrease in Inventories	102.40	-50.55
(Increase)/Decrease in Trade & other Receivables	229.03	73.42
(Increase)/Decrease in Other Non Current Assets	-	2
(Increase)/Decrease in Other Financial Assets-Non current	-	0.06
(Increase)/Decrease in Current Tax Assets	-2.56	0
(Increase)/Decrease in Other Current Assets	6.14	1.33
Increase/(Decrease) in Short Term Borrowing	-	-
Increase/(Decrease) in Trade Payables	-52.96	-154.52
Increase/(Decrease) in Financial Liabilities	-172.51	-
Increase/(Decrease) in Other Non-Current Liabilities	-	-
(Increase)/Decrease in Other Current Assets(Loans)	-	-
(Increase)/Decrease in Other Financial Assets-current	-	-
Increase/(Decrease) in Provisions-Current	-	-0.5
Increase/(Decrease) in Provision for Gratuity	-	-
Increase/(Decrease) Salary remeasurement Benefit	-	-
Increase/(Decrease) Income Tax Liabilities	-	-
Increase/(Decrease) in Other Current Liabilities	-157.60	-26.52
<b>Cash Generated from Operations</b>	<b>-48.06</b>	<b>-155.27</b>
Taxes (paid)/Refund		
<b>Net Cash from Operating Activities</b>	<b>127.72</b>	<b>232.84</b>
<b>(B) Cash Flow from Investing Activities</b>		
Purchase/Sale of Fixed Assets/WIP	-42.61	-79.67
Dividend Received		
Income tax assets		
Interest Income	0.91	0.59
<b>Net Cash used in Investing Activities</b>	<b>-41.70</b>	<b>-79.08</b>
<b>(C) Cash Flow from Financing Activities</b>		
Proceeds/repayment of Long Term Borrowing	-140.00	-188.99
Increase/(Decrease) in Short Term Borrowing	57.50	-0.77
Increase/(Decrease) in Provision for Gratuity	-	-
Finance Charges Paid	-2.87	-0.19
Retained Earnings	-	-
Issue/reduction of Share capital	-	-
<b>Net Cash Used from Financing Activities</b>	<b>-85.37</b>	<b>-189.95</b>
<b>Net Increase in Cash and Cash Equivalents(A+B+C)</b>	<b>0.65</b>	<b>-36.19</b>
Cash and Cash equivalents at the beginning of the year	32.92	103.80
Cash and Cash equivalents at the end of the year	33.58	67.6
<b>Net Increase in Cash and Cash Equivalents(A+B+C)</b>	<b>0.65</b>	<b>-36.19</b>

Note:

1 Statement of Cash Flow has been prepared under the indirect method as set out in Indian Accounting.

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

PARVEZ SHAHJE AHMED SHAIKH  
(Chairman)  
DIN-00254202  
Place : Mumbai  
Date : November 12, 2021



Notes:	
1	The above results for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 12, 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	We have carried out a limited review of the financial results for the quarter and the half year ended September 30, 2021.
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/ reclassified, wherever considered necessary in order to confirm the current grouping / classification
6	The Company has assessed the possible effects of COVID-19 on its financial results based on the internal and external information available upto the date of approval of these financial results and concluded that no adjustment is required in these results. Based on the assessment of business and economic conditions, the Company expects to recover the carrying amounts of its assets. The Company will continue to evaluate the pandemic related uncertainties and assess its impact.

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

PARVEZ SHAFEE AHMED SHAIKH  
(Chairman)

DIN-00254202

Place : Mumbai

Date : November 12, 2021



# KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTELY AND HALF YEAR 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 (the 'Statement') of Raj Oil Mills Limited ("the Company"), for the quarter and half year ended September 30, 2021, 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'), 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. Our responsibility is to issue 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 Registration No : 112318W

  
Saurabh Chouhan  
Partner  
Membership no: 167453  
UDIN: 21167453AAAATR1806  
Date: November 12, 2021  
Place: Mumbai



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