



RAJ OIL MILLS LTD.

Unaudited Financial Results for the Quarter ended September 30, 2010

Type	Rupees in Million		
	Unaudited	Unaudited	Audited
Period Ending	30-Sep-10	30-Sep-09	31-Mar-10
Number of Months	3	3	15
Description			
Net Sales / Interest Earned / Operating Income	1,173.99	1,003.12	4,619.66
Other Income	2.12	-	9.41
Total Income	1,176.11	1,003.12	4,629.07
Expenditure	1,095.67	856.92	3,974.93
Interest	29.55	21.85	111.74
Profit Before Depreciation and Tax	50.88	124.35	542.41
Depreciation	5.20	2.74	18.85
Profit Before Tax	45.68	121.61	523.55
Tax	11.28	41.34	164.61
Net Profit	34.40	80.26	358.94
- Equity Capital	360.10	360.10	361.10
- Basic and Diluted EPS after Extraordinary items (in Rs.)	0.96	2.47	11.39
Numbers of Shares - Public	17,010,008	17,010,008	17,010,008
Percentage of Shares - Public	47.24%	47.24%	47.24%
Operating Profit Margin	11.76%	18.91%	19.93%
EBIDTA	6.85%	14.57%	14.16%
Net Profit Margin	2.93%	8.00%	7.77%
- Cash EPS	1.10	2.55	11.39

For RAJ OIL MILLS LIMITED

Managing Director
Shaukat S. Tharadra

Place: - Mumbai

Date: - 30th October, 2010



UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER / HALF YEAR ENDED 30TH SEPT 2010

(Rupees in Million)

Type		Unaudited	Unaudited	Unaudited	Audited
PARTICULARS		Quarter Ended		Half Year Ended	Year Ended
Period Ending		30-Sep-10	30-Sep-09	30-Sep-10	31-Mar-10
Number of Months		3	3	6	15
1	Income from Operation				
	Net Sales	1,173.99	1,003.12	2,141.96	4,619.66
2	Expenditure				
a)	(Increase) / Decrease in Inventories	11.90	(21.23)	(44.80)	(83.75)
b)	Consumption of Raw & Packing Materials	1,018.86	829.50	1,913.50	3,758.83
c)	Manufacturing Expenses	5.17	5.15	11.36	24.11
d)	Selling & Distribution Expenses	34.12	11.73	54.46	113.16
e)	Employee Cost	15.29	21.66	30.89	98.26
f)	Administration Expenses	10.33	10.11	16.23	64.33
g)	Depreciation	5.20	2.74	10.22	18.85
3	Profit from Operations before Other Income, Interest and Exception Items	73.12	143.45	150.10	625.88
4	Other Income	2.12	-	4.25	9.41
5	Profit before Interest and Exception Items	75.24	143.45	154.35	635.29
6	Interest	29.55	21.85	51.88	111.74
7	Profit before Exception Items	45.68	121.60	102.47	523.55
8	Exception Items	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities Before Tax	45.68	121.60	102.47	523.55
10	Tax	11.28	41.34	27.75	164.61
11	Profit (+) / Loss (-) from Ordinary Activities After Tax	34.40	80.26	74.72	358.95
12	Extraordinary Items	-	-	-	-
13	Net Profit for the Period	34.40	80.26	74.72	358.95
14	Paid up Equity Share Capital	360.10	-	360.10	315.21
15	Face Value	10.00	10.00	10.00	10.00
16	Reserves as per Balance Sheet	-	-	2,107.88	2,033.17
17	EPS before Extraordinary Items (in Rs)				
	Basic & Diluted EPS before Extraordinary Items	0.96	2.47	2.07	11.39
18	EPS after Extraordinary Items (in Rs)				
	Basic & Diluted EPS After Extraordinary Items	0.96	2.47	2.07	11.39
17	Public Share Holding				
a)	Numbers of Shares - Public	17,010,008	17,010,008	17,010,008	17,010,008
b)	Percentage of Shares - Public	47.24%	47.24%	47.24%	47.24%



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18	Promoters and Promoter Group Shareholding				
	- Pledged / Encumbered				
a)	Number of Shares	5,236,140	-	5,236,140	5,236,140
b)	Percentage of Shares (as a% of the total shareholding of Promoter and Promoter Group)	27.56%	0.00%	27.56%	27.56%
c)	Percentage of Shares (as a% of the total share capital of the company)	14.54%	0.00%	14.54%	14.54%
	- Non-encumbered				
a)	Number of Shares	13,763,960	19,000,100	13,763,960	13,763,960
b)	Percentage of Shares (as a% of the total shareholding of Promoter and Promoter Group)	72.44%	100.00%	72.44%	72.44%
c)	Percentage of Shares (as a% of the total share capital of the company)	38.22%	0.00%	38.22%	0.00%

For RAJ OIL MILLS LIMITED

Managing Director
Shaukat S. Tharadra

Place: - Mumbai

Date: - 30th October 2010



RAJ OIL MILLS LTD.

1 Statement of Assets & Liability as per Clause 41 (IV) of the Listing Agreement

(Rupees in Million)

PARTICULARS	Unaudited	Audited
	As At 30-Sep-10	As At 31-Mar-10
SHAREHOLDER'S FUNDS:		
a) Capital	360.10	360.10
b) Reserves and Surplus	2,107.88	2,033.17
LOAN FUNDS	772.67	586.52
DEFERRED TAX LIABILITY	0.04	2.01
Total	3,240.69	2,981.79
FIXED ASSETS		
a) Fixed Assets (Net)	413.27	423.26
b) Capital work in progress	485.57	481.53
INVESTMENTS	0.25	0.25
CURRENT ASSETS, LOAN & ADVANCES		
a) Inventories	448.53	339.28
b) Sundry Debtors	2,185.39	1,704.53
c) Cash & Bank Balance	46.50	359.98
d) Loan & Advances	259.73	238.95
Less: Current Liability		
a) Liability	303.31	300.47
b) Provisions	295.23	265.53
Net Current Asset	2,341.61	2,076.75
Total	3,240.69	2,981.79

- The above result have been review by the Audit Comitee, and approved by the Board of Directors in there meeting held on 30.10.2010. The above results are subject to "Limited Review" by the Auditors.
- Status of Investors' Complaints for the Quarter ended 30th September, 2010

Pending at the Beginning of the Quarter	Nil
Received during the Quarter	1
Disposed of during the Quarter	1
Unresolved at the end of the Quarter	Nil
- The company has only one reportable business segment and hence segment reporting as per AS-17 is not applicable.
- Figures for the corresponding period of three months ended June 30, 2009 could not be shown, as the requirments of the quarterly reporting has started after the Initial Listing of Company's Securities on 12th August, 2009 at BSE & NSE on account of its Initial Public Offering (IPO)



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- 5 The company's Manor project is under execution and commercial operations not yet commenced, accordingly, all for under the head Capital - Work In Progress.expenditure related to projects have been accounted yet commenced, accordingly, all expenditure related to projects have been accounted
- 6 Previous quarter/year figures have been regrouped / restated wherever necessary.
- 7 Raj Oil Mills Ltd, manufactures and markets pure coconut oil under the brands Cocoraj, Cocotoss. Such Coconut Oil (CO) is a 100% natural product and meets all standards of edible oil as given in the Prevention of Food Adulteration Act.. CO is currently classified under excise as a Vegetable Oil under Chapter 15 and attracts excise at Zero rate. CO classified under chapter 15 as vegetable oil has been vindicated by the decision of Appellate Tribunal benches on various occasions. However, the Central Board of Excise & Customs has recently issued instruction vide Circular No. 890/10/2009-CX dated June 3, 2009 wherein it has classified coconut oil packed in container size up to 200 ML as hair oil thereby attracting excise duty at applicable rates.

The Company has filed writ petition No. 1600/2009 with the Bombay High Court, Mumbai for interim relief. Hearing is pending for final disposal. The Hon'ble High Court vide order dated August 27, 2009, granted interim relief subject to certain conditions and restrained the Department of Central Excise from recovering Central Excise. The Company has received Show Cause Notice dated March 15, 2010 from the Office of the Commissioner of Central Excise, Thane for Rs.10.42 Cr plus interest and penalty. The Company has filed reply to the Department on 15th October, 2010. The said amount is shown as contingent liability. Meanwhile dispatches of coconut oil packs up to 200ml are continuing.

- 8 The Initial Public Offering (IPO) proceeds have been utilized as per the Object of the Issue as stated in the prospectus as under

Sr.No	Particulars	Rupes in Million
I	Funds Raised:	1,140.00
II	Details of Funds Utilized	
	a Setting up of Refinery, Crushing unit & Other facilities at Manor & Jaipur	634.90
	b General Corporate Purposes	162.50
	c Margin Money for Working Capital Requirements	148.57
	d Public Issue Expenses	109.03
	e Balance in Current Accounts and Deposits	85.00
	Total	1,140.00

For RAJ OIL MILLS LIMITED

Managing Director
Shaukat S. Tharadra

Place: - Mumbai

Date: - 30th October, 2010