



RAJ OIL MILLS LTD.

May 27, 2024

To,

Department of Corporate Relationship BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001. Scrip Code: 533093	Corporate Relationship Department National Stock Exchange of India Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Mumbai 400051. Symbol: ROML
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Meeting Commencement Time	4:30 P.M.
Meeting Conclusion Time	6:20 P.M.

Dear Sir/Madam,

Sub: Compliance under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting held on May 27, 2024

In compliance with the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e. on Monday, May 27, 2024 inter alia, has considered, approved and taken on record the following matter(s):

1. Audited Financial Results of the Company along with the Audit Report for the quarter and year ended March 31, 2024. A copy of signed Results along with Auditors Report and Declaration in respect of Audit Report with unmodified opinion under Regulation 33 of the Listing Regulations is attached herewith.
2. Appointment of M/s. Dharendra Maurya & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2024-25.
3. Appointment of M/s. T M Dalal & Company, Chartered Accountant as Internal Auditor of the Company for the Financial Year 2024-25.
4. Appointment of M/s. Vinod C. Subramaniam & Co., Cost Accountants of the Company for the Financial Year 2024-25 subject to ratification of appointment and remuneration in the ensuing General Meeting by the Members of the Company.

The detailed disclosure pursuant to Regulation 30 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-A**.

Kindly take the same on record.

Thanking You,
Yours faithfully,

For Raj Oil Mills Limited


Atikurrahman Daudbhai Mukhi
Managing Director
DIN: 05191543





RAJ OIL MILLS LTD.

Annexure - A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Secretarial Auditor	Internal Auditor	Cost Auditor
		M/s. Dharendra Maurya & Associates	M/s. T M Dalal & Company	M/s. Vinod C. Subramaniam & Co
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment	Re-appointment	Re-appointment
2.	Date of Appointment & term of appointment	Date of Re-appointment: 27/05/2024 Term of Appointment:- Financial Year 2024-25	Date of Re-appointment: 27/05/2024 Term of Appointment:- Financial Year 2024-25	Date of Re-appointment: 27/05/2024 Term of Appointment:- Financial Year 2024-25
3.	Brief Profile	M/s. Dharendra Maurya & Associates providing advisory, secretarial, representative, and audit services to their clients to ensure statutory compliances along with healthy corporate governance. The said firm has accorded consent to act as Secretarial Auditor of the Company and is qualified and eligible for appointment following the requirements of the Companies Act, 2013.	M/s. T M Dalal & Company is a Firm from Mumbai, Maharashtra. Mrs. T M Dalal, Designated Partner of M/s. T M Dalal & Company & a member of the Institute of Chartered Accountants of India (ICAI). The said firm provides quality auditing, assurance, taxation, and advisory services across different verticals to all categories of clients.	M/s. Vinod C. Subramaniam & Co is a firm of Cost Accountants practicing in the field of Cost Accountancy & Internal Audit, Stock Audit, VAT Audit, Income Tax etc.
4.	Disclosure of relationships between directors	Not Applicable	Not Applicable	Not Applicable



Regd. Off.: 224, Bellasis Road, Mumbai - 400 008. CIN: L15142MH2001PLC133714

Corp. Off.: 205, Raheja Centre, 214, Free Press Journal Marg, Nariman Point, Mumbai - 400 021.

Factory : Ten Village (Manor), Taluka: Palghar, Dist.-Palghar(M.S), Pin-401 403.

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✉ factory@rajoilmillsltd.com

RAJ OIL MILLS LIMITED

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

Tel: 022 - 23021996-98 - Fax: 022 - 23015605 E-Mail: contact@rajoilmillsltd.com

CIN: L15142MH2001PLC133714

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Amount in INR Lakhs)

NO	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	INCOME					
	(a) Revenue from Operations	3,024.43	3,560.92	3,822.90	12,471.80	14,035.57
	(b) Other income	94.80	13.08	97.19	280.30	98.41
	Total Income	3,119.23	3,574.00	3,920.09	12,752.10	14,133.98
2	EXPENSES					
	(a) Cost of material consumed	2,524.03	2,913.53	3,411.13	10,466.24	12,051.97
	(b) Changes in inventory of finished goods	76.86	20.40	(151.31)	104.51	(55.53)
	(c) Employee benefit expense	258.63	261.94	304.91	1,039.30	998.86
	(d) Finance cost	28.40	27.23	16.75	86.46	17.02
	(e) Depreciation and amortisation expense	46.44	47.84	49.06	188.04	144.91
	(f) Other expenses	172.27	193.99	224.13	692.39	668.75
	Total Expenses	3,106.63	3,464.93	3,854.67	12,576.94	13,825.98
3	Profit / (Loss) before Exceptional Items and Tax (1 - 2)	12.60	109.07	65.42	175.16	308.00
4	Exceptional Items	-	-	(47.73)	-	(47.73)
5	Profit / (Loss) before Tax (3 + 4)	12.60	109.07	17.69	175.16	260.27
6	Tax Expense					
	Current Tax					
	Deferred Tax Credit/(Charge)	2.30	2.09	11.41	4.39	17.76
	Total Tax Expenses	2.30	2.09	11.41	4.39	17.76
7	Profit / (Loss) after Tax (5 - 6)	10.30	106.98	6.28	170.77	242.51
10	Other Comprehensive Income					
	(a) Items that will not be classified to Profit & Loss	6.14	-	(1.82)	6.14	(1.82)
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-
	Total other comprehensive income	6.14	-	(1.82)	6.14	(1.82)
11	Total Comprehensive Income (9 + 10)	16.44	106.98	4.46	176.91	240.69
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	(2,176.54)	(2,176.54)	(2,574.00)	(2,176.54)	(2,337.51)
14	Earnings per equity share					
	(i) Before Exceptional items					
	(a) Basic	0.07	0.71	0.36	1.14	1.94
	(b) Diluted	0.07	0.71	0.36	1.14	1.94
	(ii) After Exceptional items					
	(a) Basic	0.07	0.71	0.04	1.14	1.62
	(b) Diluted	0.07	0.71	0.04	1.14	1.62

For Raj Oil Mills Limited

ATIKURRAHEMAN DAUDBHAI MUKHI

(Managing Director)

DIN-05191543

Date: May 27, 2024

Place: Mumbai



Notes :

- 1) The above results for the Quarter and Year ended 31st March, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 27, 2024.
- 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 company (Indian Accounting Standards) Rules 2015 as specified in section 133 of the Companies Act, 2013.
- 4) In relation to the outstanding payments of unsecured operational creditors and public fixed deposit holders as per Resolution Plan dated April 19, 2018, the Company has made payments by way of cheques on the basis of last known addresses available in the records of the Company, however, the cheques were returned on account of non-traceability of the parties. The Company has an outstanding amount payable of Current Quarter : Rs 80.03 Lakh, (Previous Quarter : Rs. 80.03 lakh) as on March 31, 2024 pertaining to the aforementioned unsecured operational creditors & public fixed deposits. Further, the Company has filed an application to the Hon'ble NCLT vide dated September 30, 2022, seeking directions for payments required to be made in relation to the outstanding amount in respect of such non traceable unsecured operational creditors & public fixed deposits.
- 5) The amounts for the quarter ended March 31, 2024 are the balancing amounts between the audited amounts in respect of the full financial year and the limited reviewed year to date amounts upto the third quarter of the relevant financial year.
- 6) Previous period figures are regrouped and rearranged wherever considered necessary to meet with the current year's reporting requirements.

For Raj Oil Mills Limited



ATIKURRAHEMAN DAUDBHAI MURHI

(Managing Director)

DIN-05191543

Date: May 27, 2024

Place: Mumbai



RAJ OIL MILLS LIMITED

CIN-L15142MH2001PLC133714

Balance Sheet as at March 31, 2024

(Amount in INR lakhs, unless otherwise stated)

Particulars		As at March 31, 2024	As at March 31, 2023
		Audited	Audited
A.	ASSETS		
(1)	Non Current Assets		
	Property, plant & equipment	1,670.17	1,677.34
	Capital work-in-progress	47.18	47.18
	Intangible assets	145.73	145.35
	Right to use assets	148.82	190.35
	Financial Assets		
	- Investments	2.25	2.25
	- Other financial assets	43.68	35.57
	Deferred tax assets (Net)	34.96	39.35
	Total Non-Current Assets	2,092.79	2,137.39
(2)	Current assets		
	Inventories	623.20	733.44
	Financial Assets		
	- Trade receivables	1,383.67	979.56
	- Cash and cash equivalents	24.21	18.25
	- Bank balances other than cash and cash equivalents	13.47	12.84
	- Loans	-	-
	- Other financial assets	0.81	44.97
	Other current assets	372.10	424.71
	Total current assets	2,417.46	2,213.77
	Total assets	4,510.25	4,351.16
II.	EQUITY AND LIABILITIES		
(1)	Equity		
	Equity share capital	1,498.87	1,498.87
	Other equity	(2,016.85)	(2,193.76)
	Total equity	(517.98)	(694.89)
(2)	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	- Borrowings	32.29	-
	- Lease liabilities	114.34	155.49
	- Other financial liabilities	50.00	65.01
	Provisions	53.24	41.75
	Total non-current liabilities	249.87	262.25
	Current liabilities		
	Financial Liabilities		
	- Borrowings	2,907.74	2,785.34
	- Lease liabilities	41.16	30.71
	- Trade Payables		
	i) Total outstanding dues of Micro and Small Enterprises	225.76	84.13
	ii) Total outstanding dues of creditors other than Micro and Small Enterprises	905.33	1,339.54
	- Other financial liabilities	87.08	65.44
	Other current liabilities	593.21	459.46
	Provisions	18.08	19.18
	Total current liabilities	4,778.36	4,783.80
	Total liabilities	5,028.23	5,046.05
	Total equity and liabilities	4,510.25	4,351.16

For Raj Oil Mills Limited



ATIKURRAHEMAN DAUDBHAI MUKHI

(Managing Director)

DIN-05191543

Date: May 27, 2024

Place: Mumbai



RAJ OIL MILLS LIMITED

CIN-L15142MH2001PLC133714

Cash Flow Statement for the year ended March 31, 2024

(Amount in INR lakhs, unless otherwise stated)

Particulars		For the year ended March 31, 2024	For the year ended March 31, 2023
		Audited	Audited
(A)	Cash Flow from Operating Activities		
	Net Profit Before Tax and extra-ordinary items	175.16	307.98
	Adjustments for:		
	Depreciation	188.04	144.92
	Financial Costs	86.46	17.02
	Interest Income	(3.08)	(1.74)
	Provision for doubtful debts	9.64	-
	Operating Profit before working capital changes	456.22	468.17
	Adjustments for:-		
	(Increase)/Decrease in Inventories	110.24	(42.22)
	(Increase)/Decrease in Trade & other Receivables	(413.75)	(157.33)
	(Increase)/Decrease in Other Current Assets	52.61	(301.58)
	(Increase)/Decrease in Other Current Financial Asset	44.16	(0.61)
	(Increase)/Decrease in Other Non Current Financial Asset	(8.11)	(14.55)
	(Increase)/Decrease in Other Non Current Financial Liabilities	(15.01)	65.01
	Increase/(Decrease) in Trade Payables	(292.58)	70.57
	Increase/(Decrease) in Current Financial Liabilities	21.64	(102.07)
	Increase/(Decrease) in Other Current Liabilities	10.45	30.71
	Increase/(Decrease) in Non Current Lease Liabilities	(41.15)	155.49
	Increase/(Decrease) in Other Current Liabilities	133.75	56.17
		-	-
	Increase/(Decrease) in Provisions Current	(1.10)	3.83
	Increase/(Decrease) in Provisions Non-Current	11.49	10.30
	Increase/(Decrease) in Net defined benefit plan	6.14	(2.44)
	Cash Generated from Operations	75.00	239.45
	Taxes (paid)/Refund	-	-
	Net Cash from Operating Activities	75.00	239.45
(B)	Cash Flow from Investing Activities		
	(Purchase)/Sale of Fixed Assets/WIP	(139.72)	(240.81)
	Interest Income	3.08	1.74
	Net Cash used in Investing Activities	(136.64)	(239.07)
(C)	Cash Flow from Financing Activities		
	Proceeds/(Repayment) of Non Current Borrowing	32.29	-
	Proceeds/(Repayment) of Current Borrowing	122.40	63.92
	Finance Cost	(86.46)	(17.02)
	Right issue expenses	-	(47.73)
	Net Cash Used from Financing Activities	68.23	(0.83)
	Net Increase in Cash and Cash Equivalents (A+B+C)	6.59	(0.44)
	Cash and Cash equivalents at the beginning of the period	31.09	31.53
	Cash and Cash equivalents at the end of the year	37.68	31.09
		6.59	(0.44)
	Cash and Cash Equivalents Comprise of :		
	(a) Cash in Hand	9.68	5.38
	(b) Balances in Current accounts	14.53	12.73
	(c) Fixed Deposits with bank	13.47	12.48
		37.68	30.59

Notes:

- 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 Raj Oil Mills Limited

ATIKURRAHEMAN DAUDBHAI MUKHI

(Managing Director)

DIN-05191543

Date: May 27, 2024

Place: Mumbai



KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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"Edena" 1st Floor,
97, Maharshi Karve Road,
Near Income Tax Office,
Mumbai - 400 020.

e-mail : mail@kcjainco.com, kcjainco@gmail.com

Independent Auditor's Report on Financial Results of Raj Oil Mills Limited for the Quarter and year ended March 31, 2024 being submitted by the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Raj Oil Mills Limited

Opinion

We have audited the accompanying Statement of Financial Results ("the Statement") of **Raj Oil Mills Limited** ("the Company") for the quarter and Year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (the "Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial result

- are presented in accordance with the requirement of regulation 33 of the listing regulations, 2015 in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standard, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and Year ended March 31, 2024.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Financial Statements 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 requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's responsibilities for the financial result

The Statement has been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these 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 Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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



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and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 responsibility for the audit of the financial results

Our objectives are to obtain reasonable assurance about whether the 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 financial results.

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

- a. Identify and assess the risks of material misstatement of the 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.
- b. 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.
- c. 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.
- d. 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 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.
- e. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the 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 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.

Emphasis of Matter

We draw your attention to Note no. 4 of the audited financial results in relation to difficulty faced by the Company for payments required to be made to the unsecured operational creditors & public fixed deposits amounting to Rs. 80.03 Lakh (Previous Quarter:Rs 80.03 Lakh) in accordance with the Resolution plan approved by the Hon'ble NCLT vide its order dated April 19, 2018 and steps taken in this regard.

Our opinion is not qualified with respect to the said above

Other Matters

The statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

Our opinion is not qualified in the respect of above matter.

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



Saurabh Chouhan
Partner
Membership No.: 167453
Place : Mumbai
Date : May 27, 2024
UDIN : 24167453BKBFWN9967





RAJ OIL MILLS LTD.

May 27, 2024

To,

**Department of Corporate Relationship
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.

Scrip Code: 533093

**Corporate Relationship Department
National Stock Exchange of India**
Exchange Plaza,
C-1, Block G, Bandra Kurla Complex,
Mumbai 400051.

Symbol: ROML

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

Dear Sir/Madam,

We, hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s Kailash Chand Jain & Co., Chartered Accountants, have issued the audit report on Standalone Financial Results of the Company for the quarter and year ended 31st March, 2024 with unmodified opinion.

Kindly take the same on record.

Thanking You,
Yours faithfully,
For **Raj Oil Mills Limited**

Sanjay Kumar Samantaray
Chief Financial Officer

