

Form A
(Pursuant to Clause 31(a) of the Listing Agreement)

- | | |
|---|-----------------------|
| 1. Name of the Company | Raj Oil Mills Limited |
| 2. Annual Financial statements for the year ended | March 31, 2015 |
| 3. Type of Audit observation | Un-qualified |
| 4. Frequency of observation | Not Applicable |

For Raj Oil Mills Limited

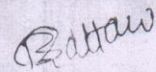

Shaikat S Tharadra
Chairman & Managing Director
Din: 01598234



For Raj Oil Mills Limited


Abdullah K Musla
Whole Time Director
Din:01211224

For B.M. Gattani & Co.
Chartered Accountants
Firm Reg. No. 113536W


B.M. Gattani
Proprietor
M.No. 047066





RAJ OIL MILLS LTD.
———— Purity. Since 1943. ————

Thirteenth Annual Report

2014-2015

Company Information

Chairman and Managing Director

Shaukat S. Tharadra

Executive Directors

Azamkhan F. Lohani

Abdulla K. Musla

Rashid I. Tharadra

Non-Executive Directors

Saryu C. Vora

R. H. Balasubramanya

Secretarial Auditors

Amit R. Dadheech & Associates

Bankers

The Shamrao Vitthal Co. Op. Bank Ltd.

Karur Vysya Bank Limited

Statutory Auditors

M/s. B. M. Gattani & Co

Chartered Accountants

Plant Locations

- 1) Manor, Dist. Thane
Ten Village, (Manor), Tal. Palghar
Maharashtra - 401104
- 2) Bagru, Dist. Jaipur
F-9 /10, RIICO Industrial Area of Bagru,
Extn-Phase II, Jaipur,
Rajasthan

Registered Office

224-230, Bellasis Road

Mumbai- 400008

Registrar and Transfer Agents

Bigshare Services Private Limited

E-2/3, Ansa Industrial Estate

Sakivihar Road, Saki Naka,

Andheri (East), Mumbai - 400072

Committees of the Board

Audit Committee

Name of the Director	Status
Mr. Shaukat Tharadra	Chairman
Mr. Abdulla K. Musla	Member
Mr. Azamkhan Lohani	Member

Nomination And Remuneration Committee

Name of the Director	Status
Mr. Shaukat Tharadra	Chairman
Mr. Abdulla K. Musla	Member
Mr. Azamkhan Lohani	Member

Stakeholders Relationship Committee

Name of the Director	Status
Mr. Shaukat Tharadra	Chairman
Mr. Abdulla K. Musla	Member
Mr. Azamkhan Lohani	Member

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For Raj Oil Mills Limited**Shaukat S Tharadra**

Chairman & Managing Director

Din: 01598234

For Raj Oil Mills Limited**Abdulla K Musla**

Whole Time Director

Din:01211224

For B.M. Gattani & Co.

Chartered Accountants

FRN: 113536W

B. M. Gattani

Proprietor

Membership No. 047066

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NOTICE

NOTICE is hereby given that the Thirteenth Annual General Meeting of the Members of RAJ OIL MILLS LIMITED will be held on Tuesday, September 29, 2015, at 9.30 A.M. at 'AL-MOIN' Community Hall, 55 Mastan Tank Road, 1st Floor, Opp. Mastan Talav Ground, Nagpada, Mumbai - 400 008' to transact the following business:

ORDINARY BUSINESS

(1) Approval of Accounts:

To receive, consider and adopt the Audited Financial Statements for the year ended 31st March 2015, along with Auditors' Report, Directors' Report, Management Discussion and Analysis and Corporate Governance Report thereon.

(2) Appointment of Statutory Auditor:

To appoint M/s. B. M. Gattani & Co., Chartered Accountants, Mumbai, (Firm Registration No. 113536W), pursuant to provisions of Section 139 of the Companies Act, 2013, as Auditors of the Company for a period of two years, being the balance tenure of their first term, to hold office from conclusion of this 13th Annual General Meeting until the conclusion of the 15th Annual General Meeting of the Company at such remuneration as may be decided by the Board of Directors of the Company, based on the recommendation of the Audit Committee, in addition to reimbursement of all out of pocket expenses.

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, M/s. B. M. Gattani & Co., Chartered Accountants, Mumbai, (Firm Registration No. 113536W), the retiring Auditors, be and are hereby reappointed as the Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the 15th Annual General Meeting

of the Company to be held in the calendar year 2017 and that the Board of Directors of the Company and the Audit Committee of the Company be and are hereby authorized to fix their remuneration for the said period and reimbursement of actual out of pocket expenses, as may be incurred in the performance of their duties."

SPECIAL BUSINESS:

(3) Appointment of Mrs. Saryu Chimanlal Vora (DIN-01943798) as Non- Executive Independent Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:-**

"RESOLVED that pursuant to the provisions of Section 149, 152 Schedule IV and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Mrs. Saryu Chimanlal Vora (DIN-01943798), who was appointed as an Additional Director on the Board of the Company with effect from 31st March, 2015 in terms of section 161 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Director) Rules, 2014, who holds office up to date of this Annual General Meeting and in respect of whom a notice has been received from a member in writing, along with requisite deposit proposing her candidature for the office of an Independent Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation for a period of 5 (five) consecutive years upto the conclusion of Eighteenth consecutive Annual General Meeting of the Company."

**By Order of the Board of Directors
For Raj Oil Mills Limited**

Sd/-

Shaukat S. Tharadra

Chairman & Managing Director

DIN: 01598234

Place: Mumbai

Date: September 4, 2015

NOTES

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and the proxy need not be a member of the Company. Under the Companies Act, 2013, voting is by a show of hands unless a poll is demanded by a member or members present in person, or by proxy, holding at least one-tenth of the total shares entitled to vote on the resolution or by those holding paid-up capital of at least Rs.50,000. A proxy shall not vote except on a poll. The instrument appointing the proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
2. The Register of Members and Share Transfer Book of the Company will remain closed from Thursday, 24th September, 2015 to Tuesday, September 29, 2015 (both days inclusive) for the purpose of Annual General Meeting.
3. Members who attend the Meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the Meeting Hall.
4. Members are requested to bring their copy of the Annual Report at the time of attending the Annual General Meeting.
5. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
6. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company's Registrar and Transfer Agent, M/s. Bigshare Services Private Limited details of such folio together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Member/s. after making requisite changes thereon.
7. Non-resident Indian Shareholders are requested to inform the Company immediately:

a.	Change in residential status on return to India for permanent settlement.
b.	Particulars of bank account maintained in India with complete name, branch, branch code, account type, account number and address of bank, if not furnished earlier.
c.	Copy of Reserve Bank of India permission.
8. a. Members holding shares in physical form are requested to advise immediately change in their address, if any, quoting their folio number(s) to the Registrar & Share Transfer Agent of the Company.
- b. Members holding shares in the electronic form are requested to advise immediately change in their address, if any, quoting their Client ID number, to their respective Depository Participants.
9. Members may avail dematerialization facility by opening Demat Accounts with the Depository Participants of either National Securities Depository Limited or Central Depository Services (India) Limited and get the equity share certificates held by them dematerialized. The ISIN No. of the Company is **INE294G01018**.
10. Members desirous of getting any information in respect of accounts of the Company and proposed resolution, are requested to send their queries in writing to the Company at its registered office at least 7 days before the date of the meeting, so that the required information can be made available at the meeting.
11. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company, a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar & Share Transfer Agent i.e. Bigshare Services Pvt. Ltd.
13. Members may also note that the Notice of the 13th Annual General Meeting will also be available on the Company's website www.rajoilmillsltd.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days.
14. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor **Email id:** cs@rajoilmillsltd.com
15. Pursuant to the provision of Section 107 and 108, read

with companies (Management and Administration) Rules 2014, the company is pleased to offer the option of E-Voting facility to all the members of the company. For this purpose, the company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating E-voting. The company has appointed M/s. Amit R. Dadheech & Associates, Practicing Company Secretaries, Mumbai (ACS Membership No. 22889 C.P. No. 8952) as Scrutinizer for conducting the e-voting process in a fair and transparent manner.

The procedure and instructions for members for voting electronically are as under:-

1. E-voting

In compliance with Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 13th Annual General Meeting (AGM) by electronic means and all the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The E-voting period for all items of business contained in this Notice shall commence from Saturday the September 26, 2015 at 9.00 a.m. and will end on Monday, the September 28, 2015 at 5.00 p.m. During this period equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the cutoff date of September 22, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.

The voting rights of Members shall be in proportion to their Equity Shareholding in the paid up Equity Share Capital of the Company as on September 22, 2015.

2. The Company shall appoint an Independent Professional as Scrutinizer to conduct the E-voting in a fair and transparent manner. The Scrutinizer shall within a period of not exceeding 3 working days from the conclusion of voting period, shall unblock the votes in presence of two witness, who are not in employment of the Company and after scrutinizing such votes received shall make a Scrutinizers report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
3. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the

Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.

4. The instructions and process for e-voting are as under:
In case of members receiving e-mail:
 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.
 - (iii) Now, select the "RAJ OIL MILLS LIMITED" from the drop down menu and click on "SUBMIT"
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

- PAN* • Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)
- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the Demat account/folio number in the PAN field.
- In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
- DOB# Enter the Date of Birth as recorded in your Demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
- Dividend Bank Details #Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said Demat account or folio.
- Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Raj Oil Mills Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (a) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- (b) They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- (c) After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- (d) The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- (e) They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- B) The voting period begins on September 26, 2015 at 9.00 a.m. and ends on September 28, 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 22, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement sets out all material facts relating to the Special Business mentioned in the accompanying notice:

Item No. 3

Mrs. Saryu Vora who has been appointed as an Additional Director in the category of Non-Executive Independent, Women Director of the Company under Section 161(1) of the Companies Act, 2013 w.e.f. March 31, 2015 and who holds office upto the date of this Annual General Meeting.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member along with a deposit of Rs.1 lakh signifying his intention to propose the candidature of Mrs. Saryu Vora for the office of Independent Director of the Company.

The Company has received declaration from Mrs. Saryu Vora that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and also under Clause 49 of the Listing Agreement with the Stock Exchanges. Further, she has also confirmed that she is not disqualified from being appointed as Director under Section 164 of the said Act and has given her consent to act as a Director of the Company.

The Board of Directors are of the opinion that Mrs. Saryu Vora, is a woman of integrity and possesses relevant expertise and experience and is eligible for the position of an Independent Director of the Company and fulfils the conditions specified by the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges and that she is independent of the management of the Company. The Board considers that her association as Director will be beneficial and in the best interest of the Company.

A copy of draft letter of appointment of Mrs. Saryu Vora as Non-Executive Independent Director setting out the terms and conditions of her appointment is available for inspection by members at the Registered Office of the

Company. Upon the confirmation of her appointment as an independent Director by the members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the company to her.

She is not related to any of the Directors or Key Managerial Personnel (including relatives of the Directors and Key Managerial Personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013

Except the Director proposed to be appointed, none of the Directors or Key Managerial Personnel of the Company (including relatives of the Directors and Key Managerial Personnel)

**By Order of the Board of Directors
For Raj Oil Mills Limited**

Sd/-

Shaukat S. Tharadra

Chairman & Managing Director

DIN: 01598234

Date: September 4, 2015

Place: Mumbai

Information pursuant to Clause 49 of the Listing Agreement regarding appointment of a new Director:	
Name of the Director	Mrs. Saryu Chimanlal Vora
Director Identification Number	01943798
Date of Birth	28th May,1948
Nationality	Indian
Date of Appointment	March 31, 2015
Qualification	MAM (Master of Administration Management)
Relationship with other Directors	None
Expertise in specific functional area	Administration, HR and Procurement of material
List of Public Companies in which outside Directorship held (including Foreign Companies)	Nil
Chairman/Member of the Committee of Board of Directors of Public Companies	Nil
Shareholding in the Company	900 Equity Shares of Rs. 10/- each

DIRECTORS' REPORT

To,
The Members,
Raj Oil Mills Limited

Your Directors have pleasure in presenting their 13th Annual Report on the business and operations of the Company and the audited financial statements for the financial year ended March 31, 2015.

1. Financial Summary /Performance of the Company

The financial performance of the Company for the Financial Year ended March 31, 2015 is summarized below:

(Rs. in Lakhs except EPS)

	Financial Year Ended 31st March,2015	Financial Year Ended 31st March,2014
Total Income	6265.63	6906.12
Profit before Depreciation and Tax	(194.92)	(2096.20)
Less : Depreciation	563.68	439.45
Net Profit before Tax	(758.60)	(2535.64)
Less : Provision for Current Tax	Nil	Nil
Net Profit before Deferred Tax	(758.60)	(2535.64)
Less/(Add): Deferred Tax	91.52	Nil
Net Profit after Deferred Tax	(850.12)	(2535.64)
Add : Balance B/fd from Previous Year	(21779.07)	7270.48
Total Profit available for Appropriation	(22629.20)	(21779.07)
Appropriation		
Balance carried to Balance Sheet	(22629.20)	(21779.07)
Earnings Per Share		
- Basic	(1.13)	(40.91)
- Diluted	(1.13)	(40.91)

2. Dividend

In view of current year loss, your Directors regret their inability to recommend any dividend for the financial year under review.

3. Reserves

In view of current year loss, your Directors regret their inability to carry forward any amount as reserves for the financial year under review.

4. Brief description of the Company's working during the year/State of Company's affair

The net income of the company decreased by 9.27% i.e. from Rs. 69,06,11,946/- in the Financial year 2013-14 to Rs.62,65,63,745/- in the Financial year 2014-15. The net loss before tax decreased by 70.08% from Rs. 25,35,64,876/- in Financial Year 2013-14 to Rs. 7,58,59,930/- in 2014-15.

As a result of the above stated financial performance, the EPS has increased from Rs. (40.91) in the financial year 2013-14 to Rs. (1.13) in 2014-15.

5. Change in the nature of business, if any

There is no change in the nature of business as compared to immediately preceding years.

6. Material changes and commitments occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There was no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

7. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

1. The Board of Directors of the Company at their meeting held on May 29, 2014 had approved the audited financial accounts for the year March 31, 2014. The Company had incurred major losses and the net-worth of the Company has been totally eroded. Further, looking at the financial position of the Company the Board of Directors of the Company at their meeting held on June 6, 2014 has decided to refer the Company to the Board of BIFR and the application to the BIFR Board was submitted on June 9, 2014. The Board of BIFR has accepted the application of the Company and the case has been registered u/s.15 (1) of the Sick Companies (Special Provisions) Act,1985 with Board as case no. 8/2015 vide order dated 12th January 2015.
2. Further, during the year, Company has received Notices from Company Law Board (CLB) and Registrar of Companies (ROC), Mumbai, Maharashtra, in relation to default made by the Company in repayment of principal amount and interest accrued to the deposit holders on public deposit taken by the Company in terms of Section 58A of the Companies Act, 1956. In this regards, prosecution has been launched against the Company, for which suitable representations and replies have been given by the Company.

8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The Company has an Internal Control Systems in place which ensures that all assets are protected against loss from unauthorized use and all transactions are recorded and reported correctly. The Board has adopted the policies and procedures for ensuring

the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

9. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has no Subsidiaries, Joint Ventures during the year under review. However, the Company have associate concerns namely M/s. Raj Oil Mills and M/s. Raj Builders.

10. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement:

There is no transaction made with these concerns during the year hence no consolidation has made.

11. Fixed Deposits:

The details relating to deposits, covered under Chapter V of the Act are stated below:

- (a) During the financial year under review the Company has not accepted any fresh deposits.
- (b) During the year under review, the unpaid / unclaimed amount (including interest and principal) as at the end of the year stands at Rs.6.84 Crores.
- (c) During the year under review, the Company has made default in payment of principal amount and interest accrued to the deposit holders from the Public Deposit taken by the Company. In this regard, the Company has received notice from the Company law Board and the Registrar of Companies for which suitable representations and replies have been made by the Company.

12. Statutory Auditors

You are requested to appoint Auditors for the current year and to authorize the Board to fix their remuneration. The retiring auditors, M/s. B. M. Gattani & Co, Chartered Accountants, are eligible for reappointment. A certificate from the Auditors has been received to the effect that their reappointment, if made, would be within the limits prescribed under Section 139 of the Companies Act, 2013.

M/s. B. M. Gattani & Co. are proposed to be re-appointed as Auditors, to hold office up-to the conclusion of the 15th Annual General Meeting. Pursuant to the provisions of Companies (Audit and Auditors) Rules, 2014, M/s. B. M. Gattani & Co., Chartered Accountants have certified that:

- a. They are eligible for appointment and are not disqualified for appointment under the Companies Act, 2013, the Chartered Accountants Act, 1949

and rules/regulations made thereunder;

- b. The proposed appointment is as per the term provided under the Companies Act, 2013;
- c. The proposed appointment is within the limits laid down by or under the authority of the Companies Act, 2013;
- d. There are no proceedings against the audit firm or proprietor of the audit firm pending with respect to professional matters of conduct.

The Board of Directors recommends to the shareholders the appointment of M/s. B. M. Gattani & Co., Chartered Accountants, as Statutory Auditors of the Company.

13. Auditors' Report

Observations and explanations made in the annexure to the Auditors' Report are self explanatory and therefore do not call for any further comments under the provisions of the Companies Act, 2013 and hence do not call for any further information and explanation under Section 134 of the Companies Act, 2013

14. Share Capital

At present, the Company has only one class of shares, viz. Equity Shares of Rs.10 each. During the year the Company has allotted shares upon conversion of warrants as detailed below:

Conversion Of Warrants

- a) The Board of Directors at their meeting held on May 5, 2014 have converted 39,33,330 warrants out of 2,00,00,000 warrants allotted to Non-Promoters (Person Acting in Concert) into equity shares of Rs. 10/- each. The relevant Form PAS – 3 for allotment of 39,33,330 Equity Shares has been filed to the Registrar of Companies, Maharashtra, Mumbai.

b) Forfeiture Of Warrants

The Board of Directors at their meeting held on May 5, 2014 have forfeited 1,60,66,670 warrants due to non-payment of pending warrant call money. There are no pending warrants due for conversion into equity shares of the company.

15. Extract of the annual return

The extract of the Annual Return in Form No. MGT – 9 forms part of the Board's Report and the same is provided as "Annexure I".

16. Conservation of energy, technology absorption and foreign exchange earnings and outgos are as follows:

The relevant particulars regarding the above are given in "Annexure III" and forms part of this report.

17. Corporate Social Responsibility (CSR)

Social Welfare Activities has been an integral part of the Company since inception. The Company

is committed to fulfill its social responsibility as a good corporate citizen. The Companies Act, 2013, pursuant to the provision of Section 135, has laid down the requirement for constitution of Corporate Social Responsibility Committee, which shall be responsible for laying down the CSR Policy, to a certain class or classes of Companies. However, our Company does not fall under the requisite criteria and thus the compliance with the relevant provisions of the Companies Act, 2013 are not applicable.

18. Directors:

(A) Changes in Directors and Key Managerial Personnel

There are no changes in the Directors & KMP of the Company during the year under review. However, during the year company has appointed Ms. Saryu Chimanlal Vora w.e.f. 31st March, 2015 as Non-Executive Independent Women Director.

(B) Declaration by an Independent Director(s) and re- appointment, if any

Declaration by an Independent Director(s) that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 is enclosed.

An independent director shall hold office for a term up to five consecutive years on the Board of a Company and shall not be eligible for reappointment for next five years on passing of a special resolution by the Company

Formal Annual Evaluation

The Board is having a policy of formal annual evaluation and the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors.

19. Number of meetings of the Board of Directors

The board shall meet at least four times in a year, with a maximum time gap of four months between any two meetings. The Company holds regular Board Meetings.

During the year under review 10(Ten) Meetings of the Board of Directors of Raj Oil Mills Limited were held during the Financial Year 2014-2015 on the following dates: May 5,2014, May 29, 2014, 6th June,2014, August 14, 2014, November 14, 2014, December 12, 2014, January 22, 2015, February 1, 2015, February 13,2015 and 31st March,2015.

Name of the Director	No. of Meetings held	No. of Meeting attended
Shaukat S. Tharadra	10	10
Azamkhan F. Lohani	10	10
Abdulla K. Musla	10	10
Rashid I. Tharadra	10	10
Mohammedi T. Singaporewala*	10	NIL
Balasubramanya H. Rudrapatna	10	NIL
Saryu Vora	10	NIL

* Mohammedi T. Singaporewala has resigned from the directorship of the Company w.e.f. May 3, 2014.

** Saryu Vora has been appointed as Non-Executive Independent Women Director of the Company w.e.f. March 31, 2015

20. Audit Committee

The Board of Directors has constituted and re-constituted from time to time Audit Committee commensurate with the requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Details of Composition of Audit Committee and dates and attendance at the Audit Committee Meeting are provided in detail in the **“Corporate Governance Report”** section of the Annual Report.

21. Details of establishment of vigil mechanism for directors and employees

The Board of Directors of the Raj Oil Mills Limited is committed to maintain the highest standard of honesty, openness and accountability and recognize that employees have important role to play in achieving the goal.

The Company's Vigil Mechanism Policy encourages Directors and employees to bring to the Company's attention, instances of unethical behavior and actual or suspected incidents of fraud or violation of the conduct that could adversely impact the Company's operations, business performance and / or reputation. The Policy provides that the Company investigates such incidents, when reported, in an impartial manner and takes appropriate action to ensure that the requisite standards of professional and ethical conduct are always upheld. It is the Company's Policy to ensure that no employee is victimized or harassed for bringing such incidents to the attention of the Company. The practice of the Vigil Mechanism Policy is overseen by the Board of Directors and no employee has been denied access to the Committee. The Vigil Mechanism Policy is available on the Company's website www.rajoilmillsltd.com

22. Nomination and Remuneration Committee

The Board of Directors of the Company have constituted the Remuneration Committee to determine Company's Remuneration Policy, appoint Executive Directors and Senior Employees, having regard to performance standards and existing industry practice, to approve grant of Employees Stock Option, if any, and to administer and superintend the same, recommending remuneration package, if any to all Directors as per the requirements of the Clause 49 of the Listing Agreement for Corporate Governance.

Details of Composition of Nomination and Remuneration Committee and dates and attendance at the Nomination and Remuneration Committee Meeting are provided in detail in the "Corporate Governance Report" section of the Annual Report.

23. Remuneration Policy:

The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high calibre talent. The remuneration policy is in consonance with the existing practice in the Industry

Remuneration to Executive Directors:

The Whole Time Directors of the Company are not being paid any remuneration for the year under review. There is no separate service contract entered into by the Company with the Whole Time Directors, the appointment and terms of employment are governed by the Articles of Association of the Company and Resolution passed by the Shareholder of the Company.

Remuneration to Non-Executive Directors:

The Non-Executive Directors of the Company do not draw any remuneration from the Company.

24. Particulars of loans, guarantees or investments under Section 186

The particulars of loans, guarantees or investments under Section 186 of the Companies Act, 2013 are provided below:

Sr. No.	Name of the recipient	Amount (Rs. Crore)	Key Terms & Conditions	Purpose for which the loan or guarantee or security is proposed to be utilized by the recipient (to be provided only for loan or guarantee or security)
1	AVVAL HOLDINGS PLTD	0.005	N A	Business
2	CHHAGAN MITHA	0.010	N A	Business
3	CUPID HEALTH CARE	0.009	N A	Business
4	DHARMIN DESAI	0.031	N A	Business
5	K.G.KARKERA	0.001	N A	Business

6	M.A. LOKHANDWALA	0.012	N A	Business
7	LAND AT JAIPUR	0.006	N A	Business
8	DEVENDRA KUMAR	0.01	N A	Business

25. Particulars of contracts or arrangements with related parties:

There are no materially significant related party transactions during the year. The details of transactions with related parties have been mentioned in notes to accounts point no. 24 the Accounts in the Annual Report. The details of contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto are disclosed in **Form No. AOC -2** and the same is marked as "Annexure IV"

26. Secretarial Audit Report

Mr. Amit R. Dadheech, Company Secretaries, was appointed as Secretarial Auditors of the Company for the financial year 2014-15 Pursuant to Section 204 of the Companies Act, 2013. The Secretarial Audit Report submitted by them in the prescribed **Form MR-3** is attached as "Annexure II" and forms part of this report.

The explanations or comments on every qualification, reservation or adverse remark or disclaimer made by the company secretary in practice in the secretarial audit report are self explanatory and not required any further explanations.

27. Risk management policy

The Company, like any other enterprise, is exposed to business risk which can be an internal risks as well as external risks. Any unexpected changes in regulatory framework pertaining to fiscal benefits and other related issue can affect our operations and profitability. However the Company is well aware of the above risks and as part of business strategy has formulated a Risk Management Policy.

The Risk Policy approved by the Board, clearly lays down the roles and responsibilities of the various functions in relation to risk management covering a range of responsibilities, from the strategic to the operational. These role definitions, inter alia, provide the foundation for your Company's Risk Management Policy and Framework that is endorsed by the Board and is aimed at ensuring formulation of appropriate risk management procedures, their effective implementation across the Company and independent monitoring and reporting by Internal Audit. Backed by strong internal control systems, the Company is in the process of implementing the current Risk Management Framework that consists of

the following key elements:

- The Corporate Risk Management policy facilitates the identification and prioritization of strategic and operational risks, development of appropriate mitigation strategies and conducts periodic reviews of the progress on the management of identified risks
- A combination of risk policy and unit wise evolved procedures brings robustness to the process of ensuring that business risks are effectively addressed.
- Appropriate structures are in place to proactively monitor and manage the inherent risks in businesses with unique / relatively high risk profiles.
- The periodical planning exercise requires all units to clearly identify their top risks and set out a mitigation plan with agreed timelines and accountability. Top Management and Unit heads confirm periodically that all relevant risks have been identified assessed, evaluated and that appropriate mitigation systems have been implemented.

The combination of policies and processes as outlined above is expected to adequately address the various risks associated with your Company's businesses.

28. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the appropriated accounting policies has been selected and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company for the year ended 31st March, 2015 and of the Loss of the company for that period;

- (c) the proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the annual accounts have been prepared on a going concern basis; (e) the proper internal financial controls have been laid down to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (e) the proper systems has been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. Disclosure as required under Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to provide a protective environment at workplace for all its women employees. To ensure that every woman employee is treated with dignity and respect and as mandated under "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" the Company has in place a formal policy for prevention of sexual harassment of its women employees.

The following is the summary of sexual harassment complaints received and disposed off during the current financial year.

Number of Complaints received : NIL

Number of Complaints disposed off : NIL

30. Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to survive during this hardship.

**By Order of the Board of Directors
For Raj Oil Mills Limited**

Sd/-

Shaukat S. Tharadra

Chairman & Managing Director

DIN: 01598234

Date: September 4, 2015

Place: Mumbai

ANNEXURE TO DIRECTORS' REPORT

Annexure I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March,2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN :	L15142MH2001PLC133714
ii) Registration Date :	17-10-2001
iii) Name of the Company	RAJ OIL MILLS LIMITED
iv) Category/Sub-Category of the Company	Category: Company Limited by Shares Sub-Category: Indian Non-government Company
v) Address of the Registered office and contact details	224-230 Bellasis Road, Bombay Central, Mumbai -400008
vi) Whether listed company Yes/No	YES
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	Big Share Services Pvt. Ltd. CIN : U99999MH1994PTC076534 E-2/3 Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (East), Mumbai - 400 072. Board No. : 022 40430200 Direct No. : 022 40430295 Mobile No.: 7045454390 Fax No. : 022 28475207 Email ID: bhagwan@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Edible Oil (Vegetable Oils and Fats)	2110, 2112, 2113	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name and address of the company	Cin/Gln	Holding/ Subsidiary /associate (Associates)	% of shares held	Applicable Section
1	Raj Oil Mills				NOT APPLICABLE
2	Raj Builders				NOT APPLICABLE

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A Promoters									
1) Indian									
g) Individual/HUF									
h) Central Govt									
i) State Govt(s)	381301	NIL	381301	0.54%	30100	NIL	30100	0.04%	-0.5
j) Bodies Corp.									
k) Banks / FI									
l) Any Other....									
Sub Total A(1)	381301	NIL	381301	0.54%	30100	NIL	30100	0.04%	-0.5
2. Foreign									
a) NRIs-									
Individuals									
b) Other –									
Individuals									
c) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Banks / FI									
e) Any Other....									
Sub Total A (2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of Promoters A=A(1) + A (2)	381301	NIL	381301	0.54%	30100	NIL	30100	0.04%	-0.5
B. Public Shareholding									
2. Institutions									
a) Mutual Funds									
b) Banks / FI	4898899	NIL	4898899	6.90%	2851076	NIL	2851076	3.80%	-3.1
c) Central Govt									
d) State Govt(s)									
e) Venture Cap. Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub Total:- B(1)	4898899	Nil	4898899	6.9	2851076	Nil	2851076	3.8	-3.1
2. Non- Institutions									
a) Bodies Corp.									
i) Indian	10081779	Nil	10081779	14.2	7653085	Nil	7653085	10.21	-4.19
ii) Overseas									

Raj Oil Mills Limited

b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	25681849	8553	25690402	36.18	26482948	8553	26491501	35.35	-0.83
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	27857298	35000	27892298	39.28	31747103	35000	31782103	42.41	3.13
c) Others specify:-									
Trusts	1000	Nil	1000	0.00	2000	Nil	2000	0.00	0.00
Clearing Members	271898	Nil	271898	0.38	430344	Nil	430344	0.57	0.19
Directors Relatives	171488	Nil	171488	0.24	171488	3933330	4104818	5.48	5.24
NRIs	1621043	Nil	1621043	2.28	1598411	Nil	1598411	2.13	(0.15)
Sub Total:- B(2)	65686355	43553	65729908	92.56	68085379	3976883	72062262	96.16	3.6
Total Public	70585254	43553	70628807	99.46	70936455	3976883	74913338	99.96	0.5
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	70966555	43553	71010108	0	70966555	3976883	74943438	0.00	

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. Of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Shaukat Suleman	373301	0.53	351201	22100	0.03	NIL	-0.5
2	Shaukat Suleman	8000	0.01	NIL	8000	0.01	NIL	NIL
Total		381301	0.54	351201	30100	0.04	NIL	-0.5

(iii) Change in Promoters 'Shareholding (please specify, if there is no change)

Sl. No	Name of the Promoter	Shareholding at the beginning of the year and at the end of the year			Date	Whether Increase / Decrease in shareholding	Reason	Cumulative shareholding during the year	
		No. of shares	% of total shares of the company					No. of shares	% of total shares of the company
1.	Shaukat Suleman Tharadara	381301	0.5		14.11.14	Decrease in Shareholding	Revocation of Pledge	351201	0.5
		30100	0.04						

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr.No	NAME	No. of Shares at the beginning/End of the year	Date	Increase/ Decrease in share-holding	Reason	Number of Shares	Percentage of shares of the company
1	SICOM LIMITED	48,93,899	01-Apr-14	0	Transfer	48,93,899	6.89
			13-Jun-14	-92800	Transfer	48,01,099	6.76

			20-Jun-14	-36209	Transfer	47,64,890	6.71
			30-Jun-14	-36500	Transfer	47,28,390	6.66
			11-Jul-14	-15000	Transfer	47,13,390	6.64
			01-Aug-14	-41751	Transfer	46,71,639	6.58
			08-Aug-14	-63051	Transfer	46,08,588	6.49
			15-Aug-14	-51097	Transfer	45,57,491	6.42
			22-Aug-14	-80000	Transfer	44,77,491	6.31
			29-Aug-14	-34764	Transfer	44,42,727	6.26
			05-Sep-14	-27635	Transfer	44,15,092	6.22
			12-Sep-14	-85000	Transfer	43,30,092	6.1
			19-Sep-14	-25000	Transfer	43,05,092	6.06
			24-Sep-14	-10000	Transfer	42,95,092	6.05
			30-Sep-14	-18435	Transfer	42,76,657	6.02
			10-Oct-14	-17500	Transfer	42,59,157	6
			17-Oct-14	-11600	Transfer	42,47,557	5.98
			24-Oct-14	-2074	Transfer	42,45,483	5.98
			31-Oct-14	-20000	Transfer	42,25,483	5.95
			14-Nov-14	-20000	Transfer	42,05,483	5.92
			21-Nov-14	-25000	Transfer	41,80,483	5.89
			28-Nov-14	-35000	Transfer	41,45,483	5.84
			05-Dec-14	-26000	Transfer	41,19,483	5.8
			12-Dec-14	-30000	Transfer	40,89,483	5.76
			02-Jan-15	-34445	Transfer	40,55,038	5.71
			09-Jan-15	-77000	Transfer	39,78,038	5.6
			16-Jan-15	-93834	Transfer	38,84,204	5.47
			23-Jan-15	-101700	Transfer	37,82,504	5.33
			30-Jan-15	-89849	Transfer	36,92,655	5.2
			06-Feb-15	-69497	Transfer	36,23,158	5.1
			13-Feb-15	-38840	Transfer	35,84,318	5.05
			27-Feb-15	-96763	Transfer	34,87,555	4.91
			06-Mar-15	-55000	Transfer	34,32,555	4.83
			13-Mar-15	-99408	Transfer	33,33,147	4.69
			20-Mar-15	-193296	Transfer	31,39,851	4.42
			27-Mar-15	-203380	Transfer	29,36,471	4.14
			31-Mar-15	-90395	Transfer	28,46,076	4.01
		28,46,076	31-Mar-15	0	Transfer	28,46,076	4.01
2	TIMES PUBLISHING HOUSE LIMITED	0	01-Apr-14		Transfer	0	0
			22-Aug-14	1500000	Transfer	15,00,000	2.11
		15,00,000	31-Mar-15	0	Transfer	15,00,000	2.11
3	BENNETT, COLEMAN AND COMPANY LIMITED	15,00,000	01-Apr-14	0	Transfer	15,00,000	2.11
			22-Aug-14	-1500000	Transfer	0	0
			31-Mar-15	0	Transfer	0	0
4	UNIWAYS AGRI COMMODITIES PRIVATE LIMITED	14,53,978	01-Apr-14	0	Transfer	14,53,978	2.05
			13-Jun-14	-350000	Transfer	11,03,978	1.55
			30-Jun-14	-169058	Transfer	9,34,920	1.32
			04-Jul-14	-86764	Transfer	8,48,156	1.19

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			11-Jul-14	-178622	Transfer	6,69,534	0.94
			18-Jul-14	-100000	Transfer	5,69,534	0.8
			25-Jul-14	-50000	Transfer	5,19,534	0.73
			01-Aug-14	-100318	Transfer	4,19,216	0.59
			12-Sep-14	-419216	Transfer	0	0
			31-Mar-15	0	Transfer	0	0
5	SHARAD BHAGUBHAI SHAH	9,11,000	01-Apr-14	0	Transfer	9,11,000	1.28
			12-Sep-14	-11000	Transfer	9,00,000	1.27
			19-Sep-14	-49000	Transfer	8,51,000	1.2
			13-Feb-15	-140000	Transfer	7,11,000	1
			27-Feb-15	9000	Transfer	7,20,000	1.01
			13-Mar-15	9000	Transfer	7,29,000	1.03
		7,29,000	31-Mar-15	0	Transfer	7,29,000	1.03
6	PRABHUDAS LILLADHER ADVISORY SERVICES PRIVATE LIMITED	7,85,000	01-Apr-14	0	Transfer	7,85,000	1.11
		7,85,000	31-Mar-15	0	Transfer	7,85,000	1.11
7	KAPIL RAJKUMAR AGARWAL	5,07,710	01-Apr-14	0	Transfer	5,07,710	0.72
			04-Apr-14	8000	Transfer	5,15,710	0.73
			23-May-14	11000	Transfer	5,26,710	0.74
			01-Aug-14	4155	Transfer	5,30,865	0.75
			12-Sep-14	1100	Transfer	5,31,965	0.75
			10-Oct-14	7000	Transfer	5,38,965	0.76
			17-Oct-14	5000	Transfer	5,43,965	0.77
			31-Dec-14	3254	Transfer	5,47,219	0.77
			13-Feb-15	6000	Transfer	5,53,219	0.78
			27-Mar-15	6000	Transfer	5,59,219	0.79
		5,76,219	31-Mar-15	0	Transfer	5,76,219	0.81
			31-Mar-15	17000	Transfer	5,76,219	0.81
8	NARENDRAKUMAR B GUPTA	4,97,014	01-Apr-14	0	Transfer	4,97,014	0.7
			23-May-14	15000	Transfer	5,12,014	0.72
			06-Jun-14	10000	Transfer	5,22,014	0.74
			19-Sep-14	96	Transfer	5,22,110	0.74
		5,22,110	31-Mar-15	0	Transfer	5,22,110	0.74
9	GAYATRIDEVI R TODI	4,42,765	01-Apr-14	0	Transfer	4,42,765	0.62
			31-Mar-15	70544	Transfer	5,13,309	0.72
		5,13,309	31-Mar-15	0	Transfer	5,13,309	0.72
10	KHALID BADR	4,55,000	01-Apr-14	0	Transfer	4,55,000	0.64
			02-May-14	8887	Transfer	4,63,887	0.65
			16-May-14	66113	Transfer	5,30,000	0.75
			13-Jun-14	-442477	Transfer	87,523	0.12
			29-Aug-14	12477	Transfer	1,00,000	0.14
			05-Sep-14	10000	Transfer	1,10,000	0.15
			12-Sep-14	6960	Transfer	1,16,960	0.16
			03-Oct-14	13040	Transfer	1,30,000	0.18
			10-Oct-14	9300	Transfer	1,39,300	0.2
			24-Oct-14	5016	Transfer	1,44,316	0.2
			21-Nov-14	20684	Transfer	1,65,000	0.23
			05-Dec-14	8597	Transfer	1,73,597	0.24

			31-Dec-14	26403	Transfer	2,00,000	0.28
			27-Mar-15	20000	Transfer	2,20,000	0.31
		2,20,000	31-Mar-15	0	Transfer	2,20,000	0.31
11	SHAILLEY CHADHA	2,22,847	01-Apr-14	0	Transfer	2,22,847	0.31
			04-Apr-14	21162	Transfer	2,44,009	0.34
			09-May-14	15991	Transfer	2,60,000	0.37
			16-May-14	30000	Transfer	2,90,000	0.41
			23-May-14	2074	Transfer	2,92,074	0.41
			13-Jun-14	-292074	Transfer	0	0
			18-Jul-14	22100	Transfer	22,100	0.03
			25-Jul-14	1955	Transfer	24,055	0.03
			01-Aug-14	3160	Transfer	27,215	0.04
			08-Aug-14	5285	Transfer	32,500	0.05
			15-Aug-14	630	Transfer	33,130	0.05
			22-Aug-14	45	Transfer	33,175	0.05
			05-Sep-14	6825	Transfer	40,000	0.06
			12-Sep-14	9060	Transfer	49,060	0.07
			30-Sep-14	25940	Transfer	75,000	0.11
			03-Oct-14	15000	Transfer	90,000	0.13
			10-Oct-14	30000	Transfer	1,20,000	0.17
			17-Oct-14	1494	Transfer	1,21,494	0.17
			24-Oct-14	15000	Transfer	1,36,494	0.19
			21-Nov-14	23506	Transfer	1,60,000	0.23
			28-Nov-14	2800	Transfer	1,62,800	0.23
			19-Dec-14	27200	Transfer	1,90,000	0.27
			31-Dec-14	35050	Transfer	2,25,050	0.32
			16-Jan-15	51	Transfer	2,25,101	0.32
			30-Jan-15	23475	Transfer	2,48,576	0.35
			13-Feb-15	16733	Transfer	2,65,309	0.37
			20-Mar-15	82441	Transfer	3,47,750	0.49
			31-Mar-15	78431	Transfer	4,26,181	0.6
		4,26,181	31-Mar-15	0	Transfer	4,26,181	0.6
12	KARVY STOCK BROKING LIMITED	4,61,235	01-Apr-14	0	Transfer	4,61,235	0.65
			04-Apr-14	-292	Transfer	4,60,943	0.65
			11-Apr-14	1790	Transfer	4,62,733	0.65
			18-Apr-14	482	Transfer	4,63,215	0.65
			25-Apr-14	-859	Transfer	4,62,356	0.65
			02-May-14	-9635	Transfer	4,52,721	0.64
			09-May-14	-17900	Transfer	4,34,821	0.61
			16-May-14	8244	Transfer	4,43,065	0.62
			23-May-14	-4172	Transfer	4,38,893	0.62
			30-May-14	-23569	Transfer	4,15,324	0.58
			06-Jun-14	8729	Transfer	4,24,053	0.6
			13-Jun-14	-9949	Transfer	4,14,104	0.58
			20-Jun-14	-5453	Transfer	4,08,651	0.58
			30-Jun-14	-26790	Transfer	3,81,861	0.54
			04-Jul-14	1620	Transfer	3,83,481	0.54
			11-Jul-14	-4549	Transfer	3,78,932	0.53

Raj Oil Mills Limited

			18-Jul-14	-3888	Transfer	3,75,044	0.53
			25-Jul-14	-10	Transfer	3,75,034	0.53
			01-Aug-14	670	Transfer	3,75,704	0.53
			08-Aug-14	-1475	Transfer	3,74,229	0.53
			15-Aug-14	-3099	Transfer	3,71,130	0.52
			22-Aug-14	1800	Transfer	3,72,930	0.53
			29-Aug-14	-745	Transfer	3,72,185	0.52
			05-Sep-14	-105	Transfer	3,72,080	0.52
			12-Sep-14	3289	Transfer	3,75,369	0.53
			19-Sep-14	5270	Transfer	3,80,639	0.54
			24-Sep-14	1102	Transfer	3,81,741	0.54
			30-Sep-14	-785	Transfer	3,80,956	0.54
			03-Oct-14	-50	Transfer	3,80,906	0.54
			17-Oct-14	-300	Transfer	3,80,606	0.54
			24-Oct-14	-1400	Transfer	3,79,206	0.53
			31-Oct-14	-30	Transfer	3,79,176	0.53
			07-Nov-14	292	Transfer	3,79,468	0.53
			14-Nov-14	-2940	Transfer	3,76,528	0.53
			21-Nov-14	65	Transfer	3,76,593	0.53
			28-Nov-14	295	Transfer	3,76,888	0.53
			05-Dec-14	-6720	Transfer	3,70,168	0.52
			12-Dec-14	-40	Transfer	3,70,128	0.52
			19-Dec-14	-391	Transfer	3,69,737	0.52
			31-Dec-14	407	Transfer	3,70,144	0.52
			02-Jan-15	-1000	Transfer	3,69,144	0.52
			09-Jan-15	-50000	Transfer	3,19,144	0.45
			16-Jan-15	1102	Transfer	3,20,246	0.45
			23-Jan-15	-1546	Transfer	3,18,700	0.45
			30-Jan-15	-650	Transfer	3,18,050	0.45
			06-Feb-15	50	Transfer	3,18,100	0.45
			13-Feb-15	73	Transfer	3,18,173	0.45
			20-Feb-15	8220	Transfer	3,26,393	0.46
			27-Feb-15	-9550	Transfer	3,16,843	0.45
			06-Mar-15	-2060	Transfer	3,14,783	0.44
			13-Mar-15	1980	Transfer	3,16,763	0.45
			20-Mar-15	-475	Transfer	3,16,288	0.45
			31-Mar-15	-619	Transfer	3,15,669	0.44
		3,15,669	31-Mar-15	0	Transfer	3,15,669	0.44
13	Shivaprasad Ginka	3,57,535	01-Apr-14	0	Transfer	3,57,535	0.5
		3,57,535	31-Mar-15	0	Transfer	3,57,535	0.5

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No	For Each of the Directors and KMP	Shareholding at the beginning of the year		Date	Increase/Decrease in shareholding	Reason	Cumulative shareholding during the year	
		No. of Shares at the beginning of the year and at the end of the year	% of total shares of the company				No. of shares	% of total shares of the company
1	Mr. Shaukat Suleman Tharadara	381301	0.54	14.11.2014	Decrease in shareholding	Revocation of pledge	351201	0.5
		30100	0.04					
2	Mr. Abdulla K. Musla	101488	0.14					
				May 05, 2014	Increase in shareholding	Conversion of Warrants	4034818	5.38
		4034818	5.38					
3	Mr. Rashidbhai Ismailbhai Tharadara	70000	0.09	N.A	N.A	N.A	N.A	N.A
		70000	0.09					

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs. In Millions)

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	9293.55	3089.57	589.69	12972.81
i) Principal Amount	9293.55	3089.57	589.69	12972.81
ii) Interest due but not paid	2.65	NIL	NIL	79.5
iii) Interest accrued but not Due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	9296.2	3089.57	589.69	12972.81
Change in Indebtedness during the financial year	-4.76	-53.13	-32.41	-90.30
Net Change	9291.44	3036.44	557.28	12882.51
Indebtedness at the end of the financial year	9291.44	3036.44	683.88	13009.11
i) Principal Amount	9288.79	3036.44	557.28	12882.51
ii) Interest due but not paid				
iii) Interest accrued but not due	2.65	NIL	126.60	126.60
	NIL	NIL	NIL	NIL
Total (i+ii+iii)	9291.44	3036.44	683.88	13009.11

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		----	----	-----	-----	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission - as % of profit - Others, specify...	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL	NIL
	Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

B. Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name of the Director				Total Amount
		----	----	-----	-----	
3	Independent Directors					
	Total (1)	NIL	NIL	NIL	NIL	NIL
4	Other Non-Executive Directors committee meetings	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER /WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total (Rs.)
1	Gross salary (a) Salary as per Provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL

4	Commission - as % of profit - Others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	N A
Punishment	NIL	NIL	NIL	NIL	N A
Compounding	NIL	NIL	NIL	NIL	N A
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	N A
Punishment	NIL	NIL	NIL	NIL	N A
Compounding	NIL	NIL	NIL	NIL	N A
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	N A
Punishment	NIL	NIL	NIL	NIL	N A
Compounding	NIL	NIL	NIL	NIL	N A

Annexure II

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015**

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the
Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,
The Members,
Raj Oil Mills Limited
224-230 Bellasis Road,
Mumbai -400 008

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to corporate practices by Raj Oil Mills Limited (CIN: L15142MH2001PLC133714) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of Raj Oil Mills Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder subject to the observation reported later in this report, and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Raj Oil Mills Limited for the financial year ended on 31st March, 2015 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
6. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
7. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
8. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999)
9. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008)
10. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
11. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009)
12. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998)

OTHER APPLICABLE LAWS:

With respect to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the following laws applicable to the Company, subject to the observation stated below:

1. Employees State Insurance Act, 1948
2. Employees Provident Fund and Miscellaneous Provisions Act, 1952
3. Indian Contract Act, 1872
4. Professional Tax, 1975
5. Food & Drug Act, 2006
6. Weights & Measures Act, 2009
7. Pollution Control Act, 1986
8. Factories Act, 1948 & the Maharashtra Factories Rules, 1963.
9. Income Tax Act, 1961 to the extent of Tax Deducted at Source under various Section and T.D.S. Returns filed.
10. Indirect Tax Laws relating to collections, deductions, wherever applicable, payments made and returns filed
11. Shops and Establishment Act.
12. Maharashtra Value Added Tax, 2002
13. Trade Marks Act, 1999
14. FCCBs and Ordinary Shares [Through Depository Receipt Mechanism] Scheme, 1993 or any amendment thereof.

Observations on the applicable laws are as follows:

As per the information and explanations provided by the management above stated are the applicable laws to the Company. We have examined the compliance to the above stated laws and report as under:

1. Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Rules thereof: The Company has deducted the Employee's contribution and has deposited the same. However, the Company is in process of making pending payment in regards to Employer's contribution to the regulatory authority.
2. Employees State Insurance Act, 1948 and Rules thereof: There has been a disputed liability levied against the company by the ESIC department amounting to Rs. 19 Lakhs, out of which the Company has already made payment of Rs. 4.50 Lakhs. However the remaining amount of Rs. 14.50 Lakhs still remains under dispute.
3. Income Tax Act, 1961 and Rules thereof – The Company has deducted TDS from the parties to whom the payment has been made. The Company has defaulted in depositing the deducted amount with the regulatory authority. In the last quarter of the financial year, the management has started depositing payments of the respective parties from whom the Company has deducted amount, with the statutory authority.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards as issued and implemented by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of the Company is not constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that pursuant to appointment of Compliance Officer, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

1. As per section 203 of the Companies Act, 2013 appointment of Chief Executive Officer (CFO) and Company Secretary (CS) is mandatory in the Company. However, the Company has not appointed CFO & CS in the Company during the period under review. However the Company has appointed Ms. Shobhana Sinkar, as Company Secretary and Compliance Officer of the Company w.e.f. May 15, 2015. The respective eforms have not been filed by the Company till date with the Registrar of Companies.
2. The Company has not appointed of Cost Auditor under the provisions of Companies Act, 2013 and has not filed the report with the statutory authority wherever applicable.
3. During the year under review the Company has defaulted in re-payment of Principal and Interest amount due against the Public Fixed Deposit taken by the Company. The Company has not filed the annual return relating to fixed deposit as required under the Companies Act, 2013.
4. The Registrar of Companies has initiated legal proceedings against the Directors of the Company under the section 58(A)(10) on 19th May, 2014 and on 3rd June, 2014 for which the matter is pending before The Additional Chief Metropolitan Magistrate, 37th court, Esplanade, Mumbai.
5. The Company has not paid the Listing fees due to both the Stock Exchange where the securities of the Company are listed.
6. There is no Audit Committee, Shareholder Relationship Committee and Nomination Remuneration Committee in accordance with the Companies Act, 2013 and clause 49 of the Listing Agreement.
7. The Company has not paid stamp duty on allotment of Equity shares upon Conversion of Warrants within the stipulated time frame.
8. The Company has not filed yearly report to RBI Return to be filed by an Indian Company who has arranged issue of GDR/ADR
9. The Company has not filed Balance Sheet & Profit and Loss account for the financial year ended March, 2014 with the Registrar of Companies.
10. The Management of Company had delayed in replying to the pending investor grievances. However as on the date the Compliance Officer has initiated taking appropriate measures to resolve them.
11. The Company has not approved the resolution for Director to be retired by rotation and eligible for reappointment in accordance with the provision of the section 152(6) of the Companies Act, 2013.
12. During the year under review the Company has issued shares in the following manner:

Sr. No.	Date of Allotment / conversion	Category	No. of Shares / warrants Allotted
1.	May 5, 2014	Non Promoter - PAC	*39,33,330 Equity shares of Rs. 10/- each at a issue price of Rs. 12/- including a premium of Rs. 2/- per share, by way of conversion of warrants.

*The Company has not filed Listing and trading application with the stock exchange. Also the connectivity for the said shares with the Depositories is pending till date.

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report

Annexure A to the Secretarial Audit Report

The Members

Raj Oil Mills Limited

224-230 Bellasis Road,
Mumbai -400 008

1. We have relied on the correctness and appropriateness of financial records and Books of Account of the Company based on the Auditors Report.
2. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
3. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
4. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Amit R. Dadheech & Associates

Sd/-

Amit R. Dadheech

M. No.: 22889; C.P. No.: 8952

Mumbai, 1st September, 2015

Annexure III
FORM – A

(A) Power and Fuel consumption in respect of

Sr. No.		Financial Year Ended 31st March, 2015	Financial Year Ended 31st March, 2014
1	Electricity		
	a) Purchased		
	Units (KWH in lakhs)	2.02	2.79
	Total Amount (Rs. in lakhs)	24.67	28
	Rate per unit (Rs./ Unit)	12.21	10.02
	(b) Own generation Through Diesel Generator		
	Units (KWH in lakhs)	0.04	0.07
	Total Amount (Rs. in lakhs)	2.31	3.78
	Cost per unit (Rs. / Unit)	57.75	57.11
2	Furnace Oil/LSHS/LDO/HSD		
	Qty (K. Ltrs)	NIL	12.99
	Total Amount (Rs. In Lakhs)	NIL	7.22
	Average Rate (Rs. /Ltrs)	NIL	59.38

(B) Consumption per unit of Production

It is not feasible to maintain product category wise, energy & fuel consumption data, since the Company Manufacture/ pack a large range of products having different energy & fuel requirements.

Annexure IV

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

Sr. No.	Name of the RPT and its nature of relationship	Nature of transactions	Duration	Salient Terms and value	Justification	Date of approval	Amount Paid as advance	Dt. Of Resolution passed u/s.188
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Shaukat Tharadra	Rent paid	Perpetual Long Term lease	As per the terms Lease Deed Monthly Rs. 500000/-	Since, Mr. Shaukat Tharadra, Managing Director of the Company own a premises and was willing to lend it on rent, the management decided to take the premises for office use from the director rather than opting for some other premises as it will be convenient to both the parties as well.	October 1, 2007	No advance	October 1, 2007

2. Details of material contracts or arrangement or transactions at arm's length basis

Sr. No.	Name of the RPT and its nature of relationship	Nature of transactions	Duration	Salient Terms and value	Date of approval	Amount Paid as advance
	(a)	(b)	(c)	(d)	(e)	(f)
1	Shaukat Tharadra	Rent Paid	Perpetual	As per the terms of lease deed	October 1, 2007	NIL

By Order of the Board of Directors
For Raj Oil Mills Limited

Sd/-

Shaukat Tharadra

Chairman & Managing Director

DIN: 01598234

Date: September 4, 2015

Place: Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS FORWARD-LOOKING STATEMENTS:

This analysis contains forward – Looking Statement. Any, statement that address expectations or projections about the future, including but not limited to statements about the Company's strategy and growth, product development, market position, expenditures and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations. The Company cannot guarantee that these assumptions are accurate and will be realized.

The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events. Operations and Reasons for approaching the Board for Industrial and Financial Reconstruction. A pertinent working capital cycle is the backbone of efficient financial management for any Company, but more so for a Company like Raj Oil Mills Limited which operates in Edible Oil Market which is characterized by wafer thin margins and a vibrant debt recovery cycle. Any disruption to the smooth operation of this working capital cycle destabilizes the entire process from procuring raw material for the Company to recovering dues from the market. The Company is not able to manufacture on periodic basis and further results in escalation in the fixed cost related to maintenance of Company.

During the Financial year 2014-15, the Company was unable to augment the Working Capital for its operations.

The Company's net worth being fully eroded and the Management subsequently approached to the Board for Financial and Industrial Reconstruction to revive the financial health of the Company.

The Board for Industrial and Financial Reconstruction has now accepted the application and the case has been registered u/s.15 (1) of the Sick Companies (Special Provisions) Act,1985 with Board as case no. 8/2015 vide order dated 12th January 2015.

During the year under review the Company has taken various steps for revival plans of the Company, by reducing employees cost, finance cost, indirect expenses gradually.

In order to secure and reinforce the faith of all its stakeholders, the management will like to take the Company forward and operate with statutory intervention.

The scheme will broadly include parameters for infusion of funds in the Company to regularize the working capital and identifying the new and secured customer base for the Company in the form of approved tenders.

Sr. No	Particulars	2014-15(in Rs.)	2013-14(in Rs.)
1	Turnover	62,63,14,297	67,98,52,346
2	Other Income	2,49,448	1,07,59,600
3	Finance Cost	73,70,694	3,46,93,734
4	Share Capital	74,94,34,380	71,01,01,080
5	Short Term Borrowing	1,19,41,126	1,33,05,895

Turnover:

The turnover of the Company decreased by 7.87% i.e. from Rs. 67,98,52,346/- in 2013-14 to Rs. 62,63,14,297/- in 2014-15 on account disruptions of operations due to non-availability of funds. However, for the quarter ended June, 2015 the turnover of the Company have increased from 13.99 cr to 17.86 crores as compared with the quarter ended June 2014.

Other Income:

Other Income of the Company decreased by 97.67% i.e. from Rs.1,07,59,600/- in 2013-14 to Rs.2,49,448/- in 2014-15 as the Company had earned money which was nonrecurring in nature in the previous year.

Finance Cost

The Finance cost of the Company reduced by 78.75% i.e from Rs.3,46,93,734/- in 2013 – 14 to Rs.73,70,694/- in 2014 -15 consequent on non- availability of funds from the market.

Share Capital

There was is change in the share capital of the Company in the Financial Year 2014-15 due to conversion of 39,33,330 warrants into Equity Shares of Rs. 10 each. Therefore share capital at the beginning of the year was Rs. 71,01,01,080/- whereas Rs.74,94,34,380/- at the year end.

Short Term Borrowings:

The Short term borrowings of the Company decreased from Rs.1,33,05,895/- in 2013-14 to Rs.1,19,41,126/- in 2014-15 as the working capital requirements of the Company shrunk due to decrease in turnover of the Company.

Internal Control Systems and their Adequacy:

The Internal Audit Function is looked after by an Independent Firm, which conducts review and evaluation and presents the reports to the Audit committee and the Management at regular intervals. The Internal Auditors Reports dealing with Internal Control Systems are considered by the Audit Committee and appropriate actions are taken, whichever necessary.

Analysis of Financial Conditions and Results of Operations:

The Financial Statements have been prepared in accordance with the requirements of the Act, Indian Generally Accepted Principles (Indian GAAP) and the Accounting Standards as prescribed by the Institute of Chartered Accountants of India.

The Management believes that it has been objective and prudent in making estimates and judgments relating to the Financial

Statements and confirms that these Financial Statements are a true and fair representation of the Company's Operations for the period under review.

Development on Human Resource Front:

At Raj Oil Mills Limited human resource are critical to its operational success and carrying forward its legacy. With their sustained, determined and able work efforts we were able to pass through this hard time.

The requirement of the markets given the economic scenario has made this even more challenging. Attracting newer talent with the drive, training and upgrading existing skill sets and getting all to move in a unified direction will definitely be task in the company. By creating conducive environment for career growth, company is trying to achieve the maximum utilization of employee's skills in the most possible way.

There is need and the company is focused on retaining and bringing in talent keeping in mind the ambitious plans despite the market and industry scenario.

The company also believes in recognizing and rewarding employees to boost their morale and enable to achieve their maximum potential. The need to have a change in the management style of the company is one of the key focus areas this year.

Industrial Relations:

Industrial Relations throughout the year continued to remain very cordial and satisfactory.

**By Order of the Board of Directors
For Raj Oil Mills Limited**

Date: September 4, 2015
Place: Mumbai

Sd/-
Shaukat Tharadra
Chairman & Managing Director
DIN: 01598234

CORPORATE GOVERNANCE REPORT**COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company believes that Corporate Governance is a set of guidelines to help fulfill its responsibilities to all its stakeholders, i.e. investors, customers, vendors, Government, associates and society. Also It is a set of systems and practices to ensure that the affairs of the Company is being managed in a way which ensures accountability, transparency, fairness in all its transactions in the widest sense and meet its stakeholders aspirations and societal expectations.

Good Governance is an essential ingredient of good business. With this view the Company has inherited legacy of social responsibility, good citizenship, spiritness, integrity and trust, which ensures transparency and accountability to all the stakeholders of the Company, the Company has endeavored itself to implement and maintain the Corporate Governance process in the most democratic form. Your Company has been committed in adopting and adhering to global recognized standards of Corporate Conduct towards its Employees, clients and society at large.

BOARD OF DIRECTORS:**Composition and Provisions as to the Board:**

The Board of Directors of Raj Oil Mills Limited (ROML) has an combination of Executive, Non – Executive and Independent Directors. The Board of Directors consists of 6 (Six) Directors out of which 4 (four) are Executive Directors and 2 (two) are Non Executive - Independent Directors. The Chairman of the Board of Directors is an Executive Director. During the financial year under review 1 (One) Non- Executive Independent Director of the Company has resigned from the Directorship of the Company, resulting in de-stabilizing the board structure

BOARD MEETINGS:

The Board shall meet at least four times in a year, with a maximum time gap of four months between any two meetings. The Company holds regular Board Meetings. During the year there were 10 (Ten) Meetings of Board of Directors of Raj Oil Mills Limited were held during the Financial Year 2014-2015 on the following dates: May 5, 2014, May 29, 2014, 6th June, 2014, August 14, 2014, November 14, 2014, December 12, 2014, January 22, 2015, February 1, 2015, February 13, 2015 and March 31, 2015.

The attendance of the Directors at the Board Meeting and the Annual General Meeting held during financial year ended March 31, 2015 were as follows:

Name of Director	Category	Relation-ship Interse	Number of Shares held	Attendance		Number of outside directorship and committee membership / chairmanship		
				BM	Last AGM	Public Ltd. Company Directorship	Committee membership *	Chairmanship *
Shaukat S. Tharadra	Promoter, Chairman & Managing Director	--	30,100		Yes	NIL	NIL	NIL
Azamkhan F. Lohani	Whole Time Director	--	NIL		Yes	NIL	NIL	NIL
Abdulla K. Musla	Whole Time Director	--	1,01,488*		Yes	NIL	NIL	NIL
Rashid I. Tharadra	Whole Time Director	--	70,000*		Yes	NIL	NIL	NIL
Mohammedi T. Singaporewala	Non Executive Independent Director	--	NIL		Yes	NIL	NIL	NIL
Balasubramanya H. Rudrapatna	Non Executive Independent Director	--	NIL		No	NIL	NIL	NIL

*The Board of Directors at their meeting held on May 5, 2014 have allotted 2822220 and 1111110 equity shares of Rs. 10/- each

as per the clause 49 of the listing agreement. The Board of Directors of the Company is in process of identifying Independent Directors for its Company in order to comply with the clause 49 of the listing agreement and in its process of complying the applicable laws the Company has appointed 1 (one) women non-executive independent director on the Board w.e.f. March 31, 2015.

Composition and Category of Directors

Name of the Director	Category
Shaukat S. Tharadra	Promoter, Chairman and Executive Director.
Azamkhan F. Lohani	Executive, Whole Time Director
Abdulla K. Musla	Executive, Whole Time Director
Rashid I. Tharadra	Executive, Whole Time Director
Mohamedi T. Singaporewala*	Non - Executive and Independent
R.H. Balasubramanya	Non - Executive and Independent
Saryu Vora**	Non - Executive and Independent

*Mr. Mohamedi T. Singaporewala, Non-Executive Independent Director has resigned from the directorship w.e.f. May 3, 2014.

**Ms. Saryu Vora, Non-Executive Independent Director has been appointed as women Non-executive Independent Director w.e.f. 31st March, 2015.

There are no Nominee Directors on the Board of Directors of the Company.

None of the Directors on the Board is a member of more than 10(ten) committees and Chairman of more than 5 (five) committees as per Clause 49 of listing agreement across all Companies in which they are Directors.

NOTE:

The above Directorship excludes Directorship in Indian Private Limited Companies, Foreign Companies, Companies under section 25 of the Companies Act, 1956 and membership of Managing Committees of various bodies.

*Only Chairmanship/Membership of Audit Committee and Share Holders Grievance Committee have been considered, excluding in Raj Oil Mills Limited.

Code of Conduct

The Board of Directors has an important role in ensuring good corporate governance and has laid down the Code of Conduct for Directors and Senior Management Personnel of the Company. The Code has also been posted on the website of the Company. All Directors and Senior Management Personnel have affirmed the compliance thereof for the year ended March 31, 2015. Annual Report contains a declaration to this effect signed by the Chief Executive Officer, as provided in Clause 49 of the Listing Agreement.

COMMITTEES OF THE BOARD:

The Board of Directors had constituted the following committees:

- I. Audit Committee
- II. Stake Holder Relationship Committee
- III. Nomination and Remuneration Committee

AUDIT COMMITTEE:

The Board of Directors has constituted and re-constituted from time to time Audit Committee to commensurate with the requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Composition of Audit Committee

Due to resignation of Independent Directors from the board of the Company, the composition of audit committee is not in accordance with clause 49 of the listing agreement. The Board of Directors of the Company is in process of identifying Independent Directors for its Company in order to comply with the clause 49 of the listing agreement.

Further the Board of Directors have appointed executive directors of the Company as the members of the audit committee in order to constitute the composition of the committee, therefore as on the date of this report, the Audit committee is not constituted in terms clause 49.

The reconstituted Audit Committee consists of the following directors:

Name of the Director	Category	Position in the Audit Committee
Mr. Shaukat Tharadra	Whole Time Director	Chairman
Mr. Abdulla K. Musla	Whole Time Director	Member
Mr. Azamkhan Lohani	Whole Time Director	Member

Upon resignation of the above said independent directors the Board of Directors have appointed Mr. Shaukat Tharadra, as Chairman of the Audit committee and Mr.

Azamkhan Lohani, as member of the Committee. All the three directors are executive directors.

Meetings and attendance during the year:

The quorum for the Audit Committee meeting is two members with at-least two Independent Directors.

The Audit Committee met four times during the financial year on May 29, 2014, August 14, 2014, November 14, 2014 and February 13, 2015. The attendance at the Audit Committee meetings was as under:

Name of the Director	Category	No. of Meetings	Meetings Attended
Mr. Abdulla K. Musla	Member	4	3
Mr. Shaukat Tharadra	Chairman	4	4
Mr. Azamkhan Lohani	Member	4	3

The minutes of the Audit Committee meeting form part of documents placed before the meeting of the Board of Directors. In addition the Chairman of the Audit Committee appraises the Board members about the significant discussion at the Audit Committee Meeting.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The role of the Committee is to supervise investor relations and redressal of investors' grievances in general, including non-receipt of interest, transfer and transmission of shares, issue of duplicate share certificate, non- receipt of balance sheet, non-receipt of dividend and such other matters as may be required from time to time under any statutory or other regulatory requirement.

Due to resignation of Independent Directors from the board of the Company, the composition of audit committee is not in accordance with clause 49 of the listing agreement. The Board of Directors of the Company is in process of identifying Independent Directors for its Company in order to comply with the clause 49 of the listing agreement.

The Stakeholders Relationship Committee comprises three Directors as under

Name of the Director	Category	Position in the Committee
Mr. Shaukat Tharadra	Whole Time Director	Chairman
Mr. Abdulla K. Musla	Whole Time Director	Member
Mr. Azamkhan Lohani	Whole Time Director	Member

Compliance Officer:

Ms. Shobhana Sinkar, is the Company Secretary & Compliance Officer of the Company in accordance with the clause 47 of the listing agreement.

Status of Investors/shareholders Complaints during the period under review

Complaints	Numbers
Pending at the beginning of the Year	NIL
Received during the Year	NIL
Disposed off during the Year	NIL
Un resolved at the end of the Year	NIL

Meetings and attendance during the year:

A Meeting of the Stakeholders Relationship Committee were held on May 30, 2014, August 14, 2014, November 14, 2014 and February 14, 2015. The attendance at the Shareholders / Investors Grievance Committee Meetings was as under:

Name of the Director	Category	No. of Meetings	Meetings Attended
Mr. Abdulla K. Musla	Member	4	4
Mr. Shaukat Tharadra	Chairman	4	1
Mr. Azamkhan Lohani	Member	4	1

NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors of the Company have constituted the Nomination and Remuneration Committee to determine Company's Remuneration Policy, appoint Executive Directors and Senior Employees, having regard to performance standards and existing industry practice, to approve grant of Employees Stock Option, if any, and to administer and superintend the same, recommending remuneration package, if any, to all Directors as per the requirements of the Clause 49 of the Listing Agreement for Corporate Governance.

The Nomination and Remuneration Committee comprises three Directors as under

Name of the Director	Category	Position in the Committee
Mr. Shaukat Tharadra**	Whole Time Director	Chairman
Mr. Abdulla K. Musla	Whole Time Director	Member
Mr. Azamkhan Lohani**	Whole Time Director	Member

Meetings and attendance during the year:

There was no meeting of the Nomination and Remuneration Committee was held during the period under review.

Name of the Director	Category	No. of Meetings	Meetings Attended
Mr. Abdulla K. Musla	Member	0	0
Mr. Shaukat Tharadra	Chairman	0	0
Mr. Azamkhan Lohani	Member	0	0

Remuneration Policy:

The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high caliber talent. The remuneration policy is in consonance with the existing practice in the Industry

Remuneration to Executive Directors:

The Whole Time Directors of the Company are not being paid any remuneration for the year under review. There is no separate service contract entered into by the Company with the Whole Time Directors, the appointment and terms of employment are governed by the Articles of Association of the Company and Resolution passed by the Shareholder of the Company.

Remuneration to Non-Executive Directors:

The Non-Executive Directors of the Company do not draw any remuneration from the Company.

Remuneration of All Directors: Sitting fees, salary, perquisites and commission are as under:

The details of the remuneration paid by the Company to its Directors for the year ended March 31, 2015 alongwith their relationships with each other is as under:

Name of the Director	Relationship with Other Directors	Sitting Fees	Salary and Allowances	Profit Commission	Total
Shaukat S. Tharadra	None	N.A.	--	--	--
Azamkhan F. Lohani	None	N.A.	--	--	--
Abdulla K. Musla	None	N.A.	--	--	--
Rashid I. Tharadra	None	N.A.	--	--	--
R. H. Balasubramanya	None	--	--	--	--
Saryu C. Vora	None	--	--	--	--

GENERAL BODY MEETINGS:

The details of last three Annual General Meetings of Raj Oil Mills Limited are as follows:

Date & Time	Venue	Passed Number of Special Resolution
September 30, 2014 at 9.30 a.m.	AL-MOIN community Hall, 55 Mastan tank road, 1st Floor, opposite Mastan Talao ground, Nagpada, Mumbai - 400008	Nil
December 30, 2013 at 11.30 a.m.	'Ball Room', Hotel Balwas International, 265, E, Belasis Road, Opp. BEST Bus Depot, Mumbai Central, Mumbai - 400 008	5(five)
September 27, 2012 at 11.30 a.m.	'Ball Room', Hotel Balwas International, 265, E, Belasis Road, Opp. BEST Bus Depot, Mumbai Central, Mumbai - 400 008	1(one)

Special Resolutions passed in the last three Annual General Meetings:

Date	Particulars of Special Resolution passed	
	Sr. No.	Special Resolution
September 27, 2011	1	Adoption of Employee Stock option Scheme, 2011 titled "ESOP 2011"
September 27, 2012	1	Allotment of 2,00,00,000 warrants convertible into Equity Shares of the Company to Non - Promoters (Person Acting in Concert)
December 30, 2013	1	Ratification of resolution passed for allotment of 2 crore warrants to Non – Promoters (Person Acting in Concert)
	2	Appointment of Mr. Shaukat S. Tharadra as Managing Director
	3	Appointment of Mr. Azamkhan F. Lohani as Whole Time Director
	4	Appointment of Mr. Rashid I. Tharadra as Whole Time Director
	5	Appointment of Mr. Abdulla K. Musla as Whole Time Director

The details of the last three Extra-Ordinary General Meetings (EGM) of the shareholders of the Company are as follows:

Date	Time	Venue	Purpose
June 4, 2012	1.00 p.m.	10 Village Manor Palghar, Thane - 401 404	Issue of GDR upto 20 million USD or equivalent rupee and issue of warrants convertible into equity shares on preferential basis.
October 17, 2008	4:30 p.m.	224-230, Bellasis Road, Mumbai- 400008	Issue of Shares on Preferential Basis to Bennett, Coleman & Co. Ltd., and setting up of Blow Moulding Plant at Manor, District Thane
March 26, 2008	11:00 a.m.	224-230, Bellasis Road, Mumbai- 400008	Adoption of New Set of Articles of Association of the Company, Increase in Authorised Capital of the Company from 30 Crores to 40 Crores and Alteration to Memorandum of Association of the Company

There was no Resolution passed through Postal Ballot during the period under review.

RISK MANAGEMENT

The Company has devised a Risk Management Framework for Risk Assessment and Minimization, which is assessed by the Board of Directors of the Company every year.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report forms part of the Annual Report

RELATED PARTY TRANSACTIONS

There are no materially significant related party transactions during the year, which in the opinion of the Board may have potential conflicts with the larger interest of the Company. The details of transactions with related parties have been mentioned in Notes to accounts point no. 24 (II).

COMPLIANCE WITH THE CAPITAL MARKET LAWS

There has not been any material non- compliance on part of the Company on any matter related to Capital Markets during the year ended March 31, 2015.

As per Clause 49 of the Listing Agreement, for the 12 month period ended March 31, 2015, the Company has submitted to the Bombay Stock Exchange Limited and National Stock Exchange of India Limited, Quarterly Compliance Report signed by the Compliance Officer, confirming Compliance with the mandatory requirements of the said clause.

No pecuniary strictures have been imposed on the Company by any of the authorities related to Capital Market.

Other Disclosures:

- I. The Company has already put in place a system for employees to report to the management about concerns relating to unethical behavior, any fraud or violation of Company's Code of Conduct and the access has been provided upto the higher level of supervision including the Audit Committee.

Raj Oil Mills Limited

- II. In the preparation of financial statements the Company follows Accounting Standards as prescribed under related section of the Companies Act, 2013.
- III. The Company has complied with all the mandatory requirements and has disclosed information relating to extend of compliance with non-mandatory requirements.
- IV. During the year under review, the Company did not raise any proceeds through a public issue, right issue and / or preferential issue.
- V. The details in respect of Directors seeking appointment as the case may be are provided in Notice convening the ensuing Annual General Meeting.

MEANS OF COMMUNICATIONS:

Financial Results: The Company publishes its Financial Results in the Newspapers as required under the Listing Agreement with the Stock Exchanges.

Newspapers wherein results normally published: Free Press Journal All Edition and Navshakti Mumbai edition.

Website: The above Financial Results are also uploaded on the Company's website i.e. www.rajoilmillsltd.com

GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting:

Date and time: September 29, 2015 at 9.30 A.M.

Venue: 'AL-MOIN' Community Hall, 55 Mastan Tank Road, 1st Floor, Opp. Mastan Talav Ground, Nagpada, Mumbai - 400 008'

Financial year: April 1st to March 31st

Period for which this Annual Report is presented: April 1, 2014 to March 31, 2015.

Financial Calendar (Provisional) for 1st April 2015 to 31st March 2016

Sr. No.	Particulars	Due Dates
1	1st Quarterly Financial Result	On or before 14th August 2015
2	2nd Quarterly Financial Result	On or before 14th November 2015
3	3rd Quarterly Financial Result	On or before 14th February 2016
4	4th Quarterly/Annual Financial Result	On or before 30th May 2016

Date of Book Closure:

The Share Transfer Books and the Register of Member will be closed between, Thursday, 24th September, 2015 to Tuesday, September 29, 2015 (both days inclusive) for the purpose of the 13th Annual General Meeting.

Dividend: The Company did not declared any dividend during the period under review

Listing of the Stock Exchanges:

(1) The Bombay Stock Exchange Limited, P.J. Towers, Dalal Street Mumbai - 400023	(2) The National Stock Exchange of India Limited Exchange Palza, Plot No. C- 1, 'G' Block, Bandra – Kurla Complex, Bandra (East), Mumbai – 400051
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Listing Fees: The Company has not paid the Annual Listing Fees to both the above Exchanges.

Stock Code:

The Stock Code of the Company's Equity Shares on the BSE and NSE are as follows:

The Bombay Stock Exchange Limited	The National Stock Exchange of India Limited
533093	RAJOIL

ISIN No.: INE294G01018

Registered Office of the Company:**Raj Oil Mills Limited**

224-230, Bellasis Road,

Mumbai- 400008

Telephone No. 91-022-2302 1996-98

Fax No. 91-022-2301 5605

Email: contact@rajoilmillsLtd.com

Website: www.rajoilmillsLtd.com

Market Price Data:

The Monthly High and Low prices of Equity Shares of the Company on the BSE and NSE are as follows:

Month	The Bombay Stock Exchange Limited		National Stock Exchange of India Limited	
	Monthly High Price	Monthly Low Price	Monthly High Price	Monthly Low Price
Apr-14	2.19	1.60	2.15	1.50
May-14	2.44	1.71	2.40	1.70
Jun-14	3.10	1.99	2.95	2.00
Jul-14	2.75	1.85	2.70	1.85
Aug-14	2.10	1.76	2.00	1.75
Sep-14	2.46	1.65	2.40	1.60
Oct-14	1.91	1.60	1.90	1.60
Nov-14	1.89	1.58	1.90	1.60
Dec-14	1.80	1.50	1.80	1.45
Jan-15	1.66	1.43	1.65	1.40
Feb-15	1.83	1.37	1.80	1.70
Mar-15	1.83	1.05	1.75	1.00

Share Price Performance in comparison to broad based indices- for the Financial Year 2014-2015

As on	Closing Share Price on BSE	BSE Sensex	Closing Share Price on NSE	NSE Nifty
01.04.2014	2.29	22446.44	2.30	
31.03.2015	1.05	27957.49	1.05	

Registrar and Share Transfer Agent:

The Company has appointed M/s. Bigshare Services Private Limited as its Registrar and Share Transfer Agent. The Shareholders are advised to approach Bigshare Services Private Limited on the following address for any share and demat related queries and problems:

Bigshare Services Private Limited

E-2/3, Ansa Industrial Estate, Sakivihar Road,

Saki Naka, Andheri (East), Mumbai (Maharashtra) - 400 072

Tel no.: +91 - 22 - 4043 0200

Fax no.: +91 - 22 - 2847 5207

Email: info@bigshareonline.com

Website: www.bigshareonline.com

Share Transfer System:

M/s. Bigshare Services Private Limited handles all physical share transfers. The transferee is required to furnish the transfer deed duly completed in all respects together with the share certificates to Bigshare Services Private Limited at the above address in order to enable Bigshare Services Private Limited to process the transfer.

As regards transfers of dematerialized shares, the same can be affected through the Demat Accounts of the Transferor/s

Raj Oil Mills Limited

and Transferee/s maintained with recognized Depository Participants.

Distribution of shareholding by ownership as of March 31, 2015

Category	March 31, 2015		March 31, 2014	
	Shares held	% of Holding	Shares held	% of Holding
Promoters Holding				
Promoters	30100	0.04	381301	0.537
Institutional Investors	2851076	3.80	4898899	6.8989
Others				
Private Corporate Bodies	7653085	10.21	10081779	14.1977
Individual Shareholders	58273604	77.76	53539147	75.4578
Others	6135573	8.19	2065429	2.56399
Total	74943438	100	71010108	100

Distribution of Shareholding by Size as on March 31, 2015 (In Rupees)

Range	Total Holders	% of Total Holders	Share Amount	% of Total Share Capital
1 to 5000	16274	62.1182	30625990	4.3129
5001 to 10000	3762	13.8973	32838990	4.6246
10001 to 20000	2512	9.2796	40826370	5.7494
20001 to 30000	1080	3.9897	28336440	3.9905
30001 to 40000	573	2.1167	20930100	2.9475
40001 to 50000	744	2.7484	36079160	5.0808
50001 to 100000	1108	4.0931	85453680	12.034
100001 to 99999999	1017	3.7569	435010350	61.2603
TOTAL	28274	100	710101080	100

Shares Held in Physical and Dematerialized Form:

Break up of shares held in physical and dematerialized form:

Mode	March 31, 2015		March 31, 2014	
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
Demat	70966555	94.69	70966555	99.93
Physical	*3976883	5.31	43553	0.06
Total	74943438	100	71010108	100

Note: *The amount includes 39,33,330 Equity Shares of Rs. 10/- each allotted by way of conversion of Warrants. The same share have not got the connectivity from the Depositories due to pending of listing of the shares.

Plant Locations:

- (1) Ten Village, Manor
Palghar, Thane - 401 404
- (2) F - 9, F - 10 RIICO
Industrial Area of Bagru, KalanExtn – Phase II,
Jaipur, Rajasthan – 303 007

Addresses for Correspondence:

(1) Investor Correspondence

(a) For Shares held in physical form

Bigshare Services Private Limited
E-2/3, Ansa Industrial Estate, Sakivihar Road,
Saki Naka, Andheri (East), Mumbai (Maharashtra) 400072
Tel No. 91-022-4043 0200
Fax no.: +91 - 22 - 2847 5207
Email: info@bigshareonline.com
Website: www.bigshareonline.com

(b) For Shares held in Demat Form

Investors concerned Depository Participant / Bigshare Services Private Limited

(2) Any Query on Annual Report

Ms. Shobhana V. Sinkar
Company Secretary & Compliance Officer
224-230, Bellasis Road, Mumbai 400008
Designated Email Id:cs@rajoilmillsltd.com

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification as per Clause 49(V) of the Listing Agreement

The Board of Directors
Raj Oil Mills Limited
224-230, BELLASIS ROAD,
MUMBAI-400008

Shaukat S. Tharadra, Chairman & Managing Director and Abdulla K. Musla, Whole Time Director (Finance), hereby certify that in respect of the Financial Year ended March 31, 2015: -

1. We have reviewed the financial statements and the cash flow statements for the Financial Year ended March 31, 2015 and to the best of our knowledge, information and belief:-
 - a) The statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
2. There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct;
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal control, if any, of which we are aware and the steps taken or proposed to be taken to rectify the same;
4. We have indicated to the Auditors and the Audit Committee: -
 - a) Significant changes, if any, in internal controls over financial reporting during the year;
 - b) Significant changes, if any, in accounting policies during the year and the same have been disclosed suitably in the notes to the financial statements; and
 - c) Instances of significant fraud, if any, wherein there has been involvement of management or an employee having a significant role in the Company's internal control system over financial reporting.

Date: September 4, 2015
Place: Mumbai

Sd/-
Shaukat S. Tharadra
Chairman and Managing Director
DIN: 01598234

Sd/-
Abdulla K. Musla
Whole Time Director (Finance)
DIN: 01211224

DECLARATION BY THE CEO UNDER CLAUSE 49 I (D) OF THE LISTING AGREEMENT REGARDING ADHERENCE TO THE CODE OF CONDUCT

In accordance with Clause 49 sub- clause I (D) of the Listing Agreement with the Stock Exchange, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed their compliance with the Codes of Conduct as applicable to them for Financial Year ended March 31, 2015.

Date: September 4, 2015
Place: Mumbai

Shaukat Tharadra
Chairman and Managing Director
DIN: 01598234

CERTIFICATE

To
The Members
RAJ OIL MILLS LIMITED

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the compliance of conditions of Corporate Governance by **RAJ OIL MILLS LIMITED**, for the Financial Year ended March 31, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing Agreement, except regarding composition of Board.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For B.M Gattani & Associates
Chartered Accountants
FRN: 101720W

Place: Mumbai
Date: September 4, 2015

B.M Gattani
Proprietor
Membership No.103141

INDEPENDENT AUDITORS' REPORT

To,
The Members of
RAJ OIL MILLS LIMITED
Mumbai.

Report on the Financial Statements

We have audited the accompanying financial statements of RAJ OIL MILLS LIMITED, (the "Company"), which comprise of the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, Financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We have conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
 - b) in the case of the Statement of Profit and Loss, Loss of the year ended on that date;
- and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

- a) In the financial statement which indicates that the Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net cash outflow during the current and previous year (s) and, the Company's current liabilities exceeded its current assets as at the balance sheet date. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said Note.
- b) The Company is required to maintain the cost record for the manufacturing process but has not maintained the cost of material consumed on actual consumption basis, instead accounted for the difference of inventory as "presumed to be consumed " against production cost of unit produced, resultantly all the normal and abnormal losses (if any) are adjusted in the production cost.

Our opinion is not modified in respect of this matter.

Report on other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) In our opinion Directors of the Company are disqualified as on 31st March 2015 from being appointed as Director in terms of clause (b) of sub-section (2) of section 164 of the Companies Act, 2013 on account of non-payment of public deposit.
- f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
 - i. The company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - ii. There are no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

For B. M. Gattani & Co.
Chartered Accountants
FRN: 113536W

Sd/-

B. M. Gattani
Proprietor

Membership No. 047066

Date: 30/05/2015
Place: Mumbai.

Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditor's report to the Members of Raj Oil Mills Limited on the financial statements for the year Ended 31st March, 2015. We report that:

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets;
- (b) The Company has a program of verification of fixed assets to cover all the items in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us no material discrepancies were noticed on such verification
- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the management.
- (b) In our opinion and according to the information and explanation given to us the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) On the basis of our examination of inventory records, we are of the opinion that the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records, were not material enough.
- (iii) In respect of loans, the Company has not granted secured and unsecured loan to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the clause 3(iii) (a) and 3(iii) (b) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanation given to us, the Company has adequate internal control system in place, commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services except in some cases materials are purchased for alternative source are not readily available for obtaining comparable quotations. The company needs to take appropriate steps for purchase of material.
- (v) In our opinion and according to the information and explanation given to us, the company has complied with the provision of sections 73 to 76 or any other relevant provision thereof, except for the default in repayment of Principal and payment of interest there on during the year, for compliance with the 'Companies (Acceptance of Deposits) Rules, 1975' with regard to the deposits accepted from the public. According to the information and explanation given to us, order has been passed by the Company Law Board or National Company Law Tribunal or any court or any other Tribunal on the company for the repayment of the said deposit along with up-to date interest in respect of complaints received on aforesaid deposits. As per information given to us company has been registered under BIFR before 31/03/2015 and already filed a petition with Registrar of Company(ROC), Company Law Board (CLB) and BIFR for repayment of Public Deposit.
- (vi) Maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, to the company, however as per information and explanation given to us, the company is in the process to compliance with the prescribed records.
- (vii) (a) According to the information and explanations given to us, undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable are mentioned here under.

Name of the statute	Amount outstanding for more than 6 months as on 31/03/2015 (Excluding Interest) (in Crores.)
Provident Fund	0.49
Employees State Insurance	0.04
Income Tax	16.03
T.D.S.	1.39
Professional Tax	0.11
MVAT	8.83
Service Tax	0.16

- (b) According to the information and explanations given to us, the detail of statutory dues of sales tax which have not been deposited on account of dispute is as under.

Name of the statute	Nature of dues	Amount (in Crores)	Period to which the amount relates	Forum where dispute is pending
Sales Tax	Sales Tax	9.84	F.Y 05-06 and 08-09	Sales Tax Appeal
Income Tax	Income Tax	225.22	F.Y 05-06 to 11-12	CIT Appeal
Income Tax	Income Tax	16.03	F.Y 05-06 to 11-12	ITAT

- (c) There are no amounts which required to be transferred to the Investor Education and Protection Fund by the Company in accordance with the relevant provision of the companies Act 2013 and rules made there under.
- (viii) The accumulated losses of the company at the end of the financial year exceeds more than fifty percent of its net worth (100% networth eroded) and it has generated cash loss in current financial year and incurred cash loss in the immediately preceding financial year.
- (ix) According to the records of the company examined by us and the information and explanation provided to us, the Company has defaulted in repayment of dues to financial institution, Bank or fixed deposit holders as at the balance sheet date as follows:

Sr. No.	Particulars	Principal and Interest (Amount in Crores)
Fund Based		
1	SVC Term Loan	0.40*
2	Edelweiss Assets Reconstruction Co. Ltd.	68.07*
3	SVC (C/C)	23.29*
4	Public Deposits (inclusive of interest)	6.84
5	Inter-Corporate Deposit	0.66*
Non Fund Based		
1	SICOM (Bill Discounting)	11.56*
2	SIDBI (Bill Discounting)	2.40*
3	IFCI Factors(Bill Discounting)	9.92*

* - Exclusive of Interest

- (x) In our opinion, and according to the information and explanations given to us, The Company has not given any guarantee for loans taken by others from bank or financial institution during the year.
- (xi) In our opinion, and according to the information and explanation given to us, The Company has not applied for any term loan.
- (xii) According to information and explanations given to us there were no fraud noticed or reported by company for the year under review.

For B. M. Gattani & Co.
Chartered Accountants
FRN: 113536W

Date: 30/05/2015
Place: Mumbai.

B.M. Gattani
Proprietor
Membership No. 04706

Balance Sheet as at 31st March, 2015

Particulars	Note No.	As at 31st March, 2015 (Rupees)		As at 31st March, 2014 (Rupees)	
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	1	74,94,34,380		71,01,01,080	
(b) Reserves and Surplus	2	(96,73,49,684)		(92,30,03,892)	
(c) Money Received against Share Warrants		-	(21,79,15,304)	8,00,00,000	(13,29,02,812)
(2) Non-Current Liabilities					
(a) Long-Term Borrowings	3	1,27,59,23,206		1,28,32,67,836	
(b) Deferred Tax Liabilities (Net)		11,41,06,927		10,49,54,365	
(c) Other Long-Term Liabilities	4	1,12,57,195	1,40,12,87,328	1,14,90,094	1,39,97,12,295
(3) Current Liabilities					
(a) Short-Term Borrowings	5	1,19,41,126		1,33,05,895	
(b) Trade Payables	6	18,13,02,088		11,40,32,488	
(c) Other Current Liabilities	7	21,14,45,889		21,39,54,731	
(d) Short-Term Provisions	8	11,49,86,433	51,96,75,536	11,50,08,246	45,63,01,360
TOTAL			1,70,30,47,560		1,72,31,10,843
II. ASSETS					
(1) Non-Current Assets					
(a) Fixed Assets					
(i) Tangible Assets	23	78,19,64,271		83,81,81,372	
(ii) Capital work-in-progress	23	19,95,99,758	98,15,64,029	19,95,99,758	1,03,77,81,130
(b) Non-Current Investments	9	2,25,000		2,25,000	
(c) Long-Term Loans and Advances	10	41,32,44,331	41,34,69,331	41,30,54,331	41,32,79,331
(2) Current Assets					
(a) Inventories	11	1,91,38,528		1,54,86,688	
(b) Trade Receivables	12	16,41,61,532		12,62,18,730	
(c) Cash and Cash Equivalents	13	82,76,505		87,01,554	
(d) Short-Term Loans and Advances	14	11,64,37,636		11,86,14,295	
(e) Other Current Assets	15	-	30,80,14,200	30,29,115	27,20,50,383
TOTAL			1,70,30,47,560		1,72,31,10,843
Notes Forming Part of Balance Sheet	24				

As per our report of even date attached

For B. M. Gattani & Co.
Chartered Accountants
Firm Reg. No. 113536W

B. M. Gattani
Proprietor
M.No.047066

Place: Mumbai
Dated: 30th May, 2015

For and on behalf of the Board

Shaukat S. Tharadra Chairman & Managing Director
Azamkhan F. Lohani Wholetime Director
Abdulla K. Musla Wholetime Director

Shobhana Sinkar Company Secretary

Statement of Profit & Loss for the Year Ended 31st March, 2015

Particulars	Note No.	Year Ended 31st March, 2015 (Rupees)		Year Ended 31st March, 2014 (Rupees)	
Continuing Operations					
I Revenue from Operations	16	62,63,14,297		67,98,52,346	
II. Other Incomes	17	2,49,448	62,65,63,745	1,07,59,600	69,06,11,946
III. Total Revenue (I + II)			<u>62,65,63,745</u>		<u>69,06,11,946</u>
IV. Expenses:					
Manufacturing Expenses					
Cost of Materials Consumed	18	51,27,73,090		53,62,50,663	
Changes in Inventory of Finished goods	19	(39,77,363)	50,87,95,728	1,17,13,250	54,79,63,912
Employee Benefit Expenses	20	4,60,67,597		5,56,63,726	
Other Expenses	21	8,38,21,756	12,98,89,352	26,19,10,075	31,75,73,801
Finance Costs	22		73,70,694		3,46,93,734
Depreciation and Amortization Expenses	23		5,63,67,901		4,39,45,374
Total Expenses			<u>70,24,23,675</u>		<u>94,41,76,822</u>
V. Profit/(Loss) before Tax (III - IV)			(7,58,59,930)		(25,35,64,876)
Less: Exceptional Item (Refer Note No.--)					2,65,13,90,257
			<u>(7,58,59,930)</u>		<u>(2,90,49,55,133)</u>
VI. Tax Expenses:					
(i) Current tax			-		-
(ii) Deferred Tax Liabilities/ (Asset)		91,52,562	91,52,562		-
VII. Profit/ (Loss) After Tax			<u>(8,50,12,492)</u>		<u>(2,90,49,55,133)</u>
VIII. Earnings Per Equity Share :					
Basic EPS			(1.13)		-40.91
Diluted EPS			(1.13)		-40.91
See Accompanying Notes to the Financial Statements	24				

As per our report of even date attached

For B. M. Gattani & Co.
Chartered Accountants
Firm Reg. No. 113536W

B. M. Gattani
Proprietor
M.No.047066

Place: Mumbai
Dated: 30th May, 2015

For and on behalf of the Board

Shaukat S. Tharadra
Azamkhan F. Lohani
Abdulla K. Musla

Chairman & Managing Director
Wholetime Director
Wholetime Director

Shobhana Sinkar

Company Secretary

Cash Flow Statement For The Year Ended March 31, 2015

	2014-15 Rs. (In Lakhs)	2013-14 Rs. (In Lakhs)
A. Cash Flow from Operating Activities		
Net Profit Before Tax and extra-ordinary items	-758.60	-29,049.55
Adjustments for:		
Depreciation	563.68	439.45
Financial Costs	73.71	346.94
Dividend Income	-0.03	-0.15
Interest Income	-2.47	-107.08
Profit on Sale of Asset	0.00	-0.37
Operating Profit before working capital changes	(123.71)	(28,370.76)
Adjustments for:-		
(Increase)/Decrease in Inventories	(36.52)	196.17
(Increase)/Decrease in Trade & other Receivables	-379.43	27,278.15
(Increase)/Decrease in Other Current Assets	50.16	-68.58
Increase/(Decrease) in Trade Payables	647.61	1,098.09
Cash Generated from Operations	158.11	133.06
Taxes (paid)/Refund	-0.22	0.24
Net Cash from Operating Activities	(A) 157.89	133.30
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets/WIP	-1.51	-24.65
Dividend Received	0.03	0.15
Interest Income	2.47	107.08
Net Cash used in Investing Activities	(B) 0.99	82.57
C. Cash Flow from Financing Activities		
Proceeds From issue of Shares, GDR, and Share Warrants	-	-
Proceeds from Long Term Borrowing	-73.45	2,298.59
Proceeds from Short Term Borrowing	-13.65	-2,155.41
Loan & Advances	-2.33	-43.24
Finance Charges Paid	-73.71	-346.94
Net Cash Used from Financing Activities	(C) -163.13	-246.99
Net Increase in Cash and Cash Equivalents(A+B+C)	-4.25	-31.12
Cash and Cash equivalents at the beginning of the year	87.02	118.14
Cash and Cash equivalents at the end of the year	82.77	87.02
	4.25	31.12

As per our report of even date attached

For B. M. Gattani & Co.
Chartered Accountants
Firm Reg. No. 113536W

B. M. Gattani
Proprietor
M.No.047066

Place: Mumbai

Dated: 30th May, 2015

For and on behalf of the Board

Shaukat S. Tharadra
Azamkhan F. Lohani
Abdulla K. Musla

Chairman & Managing Director
Wholetime Director
Wholetime Director

Shobhana Sinkar

Company Secretary

Notes Forming Part Of Accounts

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Note - 1		
SHARE CAPITAL		
-Authorised		
1,600,00,000 Equity Shares of Rs. 10/- each.	1,60,00,00,000	1,60,00,00,000
[Previous Year : 1,600,00,000 Equity Shares of Rs. 10/- each]		
	<u>1,60,00,00,000</u>	<u>1,60,00,00,000</u>
-Issued, Subscribed and fully Paid up		
7,49,43,438 Equity Shares of Rs.10/- each fully paid-up. with voting rights	74,94,34,380	71,01,01,080
[Previous Year : 7,10,10,108 Equity Shares of Rs.10/- each]		
[Refer Point No. 1 & 2 of Note 24(II) "Notes to the Accounts"]		
	<u>Total</u> <u>74,94,34,380</u>	<u>71,01,01,080</u>
[Note :The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one voting right per share.]		

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Note - 2		
Reserve & Surplus		
Capital Reserve		
Opening Balance	-	-
Add: Additions during the Year	4,06,66,700	-
Closing Balance	(A) 4,06,66,700	-
Share Forfeiture Account		
Opening Balance	-	-
Add: Additions during the Year	4,06,66,700	-
	<u>4,06,66,700</u>	-
Less : Transferred to Capital Reserve	<u>-4,06,66,700</u>	-
Closing Balance	(B) -	-
Securities Premium		
Opening Balance	1,25,49,03,406	1,25,49,03,406
Add: Additions during the Year	-	-
Closing Balance	(C) 1,25,49,03,406	<u>1,25,49,03,406</u>
Profit and Loss Account		
Opening Balance	-2,17,79,07,298	72,70,47,835
Profit/(Loss) During The Year	-8,50,12,492	-2,90,49,55,133
Closing Balance	(D) -2,26,29,19,790	<u>-2,17,79,07,298</u>
Total (A) + (B) + (C) + (D)	<u>-96,73,49,684</u>	<u>-92,30,03,892</u>

Notes Forming Part Of Accounts

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Note - 3		
Long-Term Borrowings		
[Also Refer Point No.3, 4 & 5 of Note 24(II) "Notes to the Accounts"]		
(A) Term Loans		
Secured		
1) SVC Bank	39,89,723	39,89,723
[Nature of Security: Term Loan from Bank is Secured by hypothecation of Plant & Machinery, Electric Equipments & Miscellaneous Assets.]		
[Terms of Repayment: Term Loan from bank is repayable in 60 monthly installments with interest rate of P.L.R. - 0.5% P.A.]		
2) Edelweiss Assets Reconstruction Co. Ltd.	68,06,83,785	68,06,83,785
[Loan from financial Institution are primarily secured against Pari Passu Charge on Current Assets with SVC bank and Collaterally Secured against Land and Building, Plant & Machinery of Jaipur Unit and New Plant at Manor, District Thane belonging to the company and personally guaranteed by all the four directors of the company.]		
Total(A)	68,46,73,508	68,46,73,508
(B) Other Loans:		
(i) Secured		
(1) Citi Bank (Equity Home Loan)	32,97,161	27,80,365
[Nature of Security: Loan from bank is Secured against Flat, Avval Co-op. Hsg. Soc. belonging to the Company.]		
[Terms of Repayments: Loan from bank is repayable with Interest rate of 13% p.a.]		
(2) City Home Finance Loan (L & T Hsg Finance Ltd.)	71,56,846	78,77,675
[Nature of Security: Loan from bank are Secured against Flat located at Avval Chambers, 61 Morland Road, Mumbai Central.]		
[Terms of Repayments: Loan are repayable in 180 Monthly installments beginning From 5/07/2009 with rate of interest of 13% p.a.]		
3) Shamrao Vithal Co-op Bank Ltd	23,28,69,613	23,28,69,613
[Loan from Bank is primarily secured against Pari Passu Charge on Current Assets with KVB and Collaterally Secured against Factory Land belonging to the company at Village 10, Taluka Palghar, District Thane alongwith structures standing thereon and personally guaranteed by all the four directors of the company.]		
(ii) Unsecured Loan		
SICOM	11,56,05,863	11,56,05,863
SIDBI	2,40,24,622	2,98,24,622
IFCI Factors	9,91,84,844	12,02,42,748
Total(B)	48,21,38,948	50,92,00,885

Notes Forming Part Of Accounts

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Note - 3 (contd.)		
(C) Others :		
a. Public Fixed Deposits (Unsecured)	5,57,28,455	5,89,69,052
b. Loans & Advances from related parties (Unsecured) :		
1. Shaukat S. Tharadra	3,71,18,625	1,49,60,721
2. Abdullah K. Musla	1,54,63,670	1,54,63,670
3. Azamkhan F. Lohani	8,00,000	-
Total (C)	10,91,10,750	8,93,93,443
Total (A+B+C)	1,27,59,23,206	1,28,32,67,836

[Note : Installments falling due in respect of all the above Loans upto 31.03.2015 have been grouped under "Current maturities of long-term debt" under Other Current Liabilities head. (Refer Note 7)]

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Note 4		
Other Long -Term Liabilities		
Other Liabilities	1,12,57,195	1,14,90,094
Total	1,12,57,195	1,14,90,094

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Note - 5		
Short-Term Borrowings		
Secured		
Loans Repayable On Demand		
1) Bank of Baroda (CC/Od A/c)	4,94,476	4,46,163
[Loan from bank are secured against Fixed Deposits belonging to the company]		
Total (A)	4,94,476	4,46,163
Unsecured		
Loans and advances from Related Parties	48,72,000	48,72,000
Inter Corporate Deposit	65,74,650	79,87,732
Total (B)	1,14,46,650	1,28,59,732
Total (A+B)	1,19,41,126	1,33,05,895

Notes Forming Part Of Accounts

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Note - 6		
Trade Payables		
For Creditor Goods	18,13,02,088	11,40,32,488
Total	18,13,02,088	11,40,32,488

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Note - 7		
Other Current Liabilities		
Current Maturities of Long-Term Debt	6,52,742	7,07,747
Statutory Dues	12,92,65,225	10,76,28,328
Advance from Debtors	38,87,939	2,14,88,328
Other Payables	7,76,39,982	8,41,30,329
Total	21,14,45,889	21,39,54,731

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Note - 8		
Short Term Provisions:		
Provision for Tax (Net of Advance Tax)	11,49,86,433	11,50,08,246
Total	11,49,86,433	11,50,08,246

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Note - 9		
Non-Current Investments (Long Term Investments)		
Investment (Unquoted)		
Investments in Equity shares of :		
(i) The Shamrao Vithal Co-Op. Bank Ltd.	1,00,000	1,00,000
4,000 (4,000) Shares of Rs. 25/- each (Note : Out of above shares worth Rs. 1.00 lakhs (Rs. 1.00 lakhs) have been lien marked by the Bank against credit facilities)		
(ii) The Saraswat Co-Op. Bank Ltd.	25,000	25,000
2,500 (2,500) Shares of Rs. 10/- each		
(iii) The Kalyan Janta Sahakari Bank Ltd.	1,00,000	1,00,000
1,000 (1,000) Shares of Rs. 100/- each		
Total Aggregate amount of unquoted Investment (Rs.)	2,25,000	2,25,000

Notes Forming Part Of Accounts

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
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Note - 10**Long-Term Loans and Advances**

Unsecured Considered Good:

Security Deposit	30,91,246	29,01,246
Loan and Advances to Parties	41,01,53,085	41,01,53,085
Total	41,32,44,331	41,30,54,331

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
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Note - 11**Inventories**

Raw Materials	79,57,469	69,45,201
Packing Material	53,46,535	66,84,325
Finished Goods	58,34,525	18,57,162
Mode of Valuation- Refer Note No F. of Note 27)		
Total	1,91,38,528	1,54,86,688

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
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Note - 12**Trade Receivables**

[Unsecured]

Debts outstanding for a period exceeding six months

- Considered good	9,60,80,536	8,87,05,961
- Considered doubtful	-	-
Other Debts		
- Considered good	6,80,80,996	3,75,12,769
Total	16,41,61,532	12,62,18,730

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
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Note - 13**Cash and Cash Equivalents**

- Cash on Hand	3,68,166	11,14,884
Balance with Banks		
- In Current Accounts	15,59,827	13,73,341
- In Fixed Deposit Accounts	63,48,512	62,13,329
Total	82,76,505	87,01,554

Notes Forming Part Of Accounts

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
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Note - 14**Short-Term Loans and Advances**

[Unsecured and Considered good]

Advances recoverable in cash or in kind or for value to be received

- Deposit	10,00,000	10,00,000
- Other	8,49,964	26,52,433
Prepaid Expenses	80,898	2,69,288
Advances to employees	1,44,051	3,29,852
Inter Corporate Deposits	11,43,62,723	11,43,62,723
Total	11,64,37,636	11,86,14,295

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
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Note - 15**Other Current Assets (Residual Head)**

Interest Accrued	-	1,00,680
Unamortised Expenses :		
Brand Promotion Exp.	-	29,28,435
Total	-	30,29,115

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
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Note - 16**Revenue From Operations**

Indigenous Sales

Manufactured/Traded Goods	62,63,14,297	67,73,11,484
Other Operating Revenues	-	25,40,862
Total	62,63,14,297	67,98,52,346

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
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Note - 17**Other Incomes**

Interest Income from Banks & Others	2,46,948	1,07,07,765
Profit on sale of Asset	-	37,335
Dividend Income	2,500	14,500
Total	2,49,448	1,07,59,600

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
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Note - 18**Material consumed**

Opening Stock	1,36,29,526	2,10,87,393
Purchases	51,24,47,568	52,87,92,795
	52,60,77,093	54,98,80,188
Less: Closing Stock	1,33,04,003	1,36,29,526
Total Material consumed	51,27,73,090	53,62,50,663

Raj Oil Mills Limited

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Note - 19		
Changes in Inventory of Finished goods		
Opening stock of Finished goods	18,57,162	1,35,70,412
Less: Closing Stock of Finished Goods	58,34,525	18,57,162
(Increase)/Decrease in inventories	<u>-39,77,363</u>	<u>1,17,13,250</u>

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Note - 20		
Employee Benefit Expenses		
Salary, Bonus and Allowances	4,19,85,708	5,13,30,351
Workmen & Staff welfare	12,64,671	10,51,253
Contribution to PF & Others	28,17,218	32,82,122
Total	<u>4,60,67,597</u>	<u>5,56,63,726</u>

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Note - 21		
Other Expenses		
Labour & Jobworks Charges	90,08,909	79,86,618
Power,Fuel and Water Charges	46,25,346	63,34,572
Freight and Octroi	69,66,406	89,08,675
Refinery Expenses	26,26,091	26,90,428
Travelling & Conveyance	61,68,048	63,88,850
Postage & Communication	35,542	2,32,984
Insurance	3,98,664	4,60,936
Printing & Stationery	9,01,781	7,91,653
Rent, Rates & Taxes	80,69,999	1,38,57,652
Professional & Legal Fees	82,62,967	1,22,15,500
<u>Repair & Maintenance</u>		
- Buildings	1,58,292	2,98,913
- Others	9,50,112	9,37,200
Motor Car Expenses	22,63,941	27,38,871
Computer Expenses	7,78,145	6,57,423
Bad Debts Written off	1,64,95,900	15,23,70,566
Telephone & Mobile expenses	16,85,302	23,87,041
Selling and Distribution	1,27,93,671	4,00,15,422
Auditors' Remuneration	5,61,800	5,51,500
Other Expenses	10,70,841	20,85,272
Total	<u>8,38,21,756</u>	<u>26,19,10,075</u>

Particulars	As at 31st March 2015	As at 31st March 2014
	Rupees	Rupees

Note - 22

Finance Cost

Interest on Bank and Public Deposits	73,70,694	3,46,93,734
Total	73,70,694	3,46,93,734

Note - 23

Depreciation as per Companies Act 2013 as on 31/03/2015

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Opening Balance as On 01/04/2014	Addition	Deletion	Closing Balance as on 31/03/2015	Opening Balance as On 01/04/2014	Depn for the Year	Deletion	Closing Balance as on 31/03/2015	Closing Balance as on 31/03/2015	Closing Balance as on 31/03/2014
Tangible Assets										
Land	2,19,97,858	-	-	2,19,97,858	-	-	-	-	2,19,97,858	2,19,97,858
Factory Building	41,53,81,987	-	-	41,53,81,987	6,09,15,999	1,38,87,520	-	7,48,03,519	34,05,78,468	35,44,65,988
Building - Leasehold	52,62,960	-	-	52,62,960	6,32,281	85,786	-	7,18,067	45,44,893	46,30,679
Plant And Machinery	54,52,06,194	-	-	54,52,06,194	10,88,31,226	3,12,19,184	-	14,00,50,410	40,51,55,784	43,63,74,968
Office Equipments	31,92,802	-	-	31,92,802	12,96,299	16,33,611	-	29,29,910	2,62,892	19,03,703
Computer*	1,54,13,645	1,58,000	-	1,55,71,645	99,27,150	39,32,652	-	1,38,59,802	17,11,843	54,86,495
Furniture & Fixture	1,97,65,232	-	-	1,97,65,232	97,72,563	31,45,838	-	1,29,18,401	68,46,831	99,92,669
Trademark	5,555	-	-	5,555	5,555	-	-	5,555	-	-
Vehicles	1,89,51,898	-	-	1,89,51,898	1,56,22,886	24,63,310	-	1,80,86,196	8,65,702	33,29,012
TOTAL	1,04,51,78,132	1,58,000	-	1,04,53,36,132	20,70,03,959	5,63,67,901	-	26,33,71,860	78,19,64,271	83,81,81,372
Previous Year	1,04,31,43,645	24,64,785	4,30,299	1,04,51,78,131	16,34,81,684	4,39,45,374	4,30,299	20,69,96,759	83,81,81,372	87,96,61,961
Capital Work in Progress									19,95,99,758	19,95,99,758

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015.

NOTE - 24

CORPORATE INFORMATION

Raj Oil Mills was started in 1943 with the production of mustard oil. The organization, since then, has brought into the market a number of quality products and enjoyed the trust of millions of consumers. Raj Oil Mills continues to remain a landmark organization for both its employees and dedicated customers.

Raj Oil Mills enjoys the support of not just its domestic customers, but has enhanced the taste of food in countries. The company has plans to further penetrate into the international markets and spread its product availability to customers who recognize our high quality brand values.

BASIS OF PREPARATION OF FINANCIAL STATEMENT

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(I). SIGNIFICANT ACCOUNTING POLICIES:

A. Use of Estimates:-

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

B. Own Fixed Assets:-

Fixed Assets are stated at historical cost including any attributable cost including taxes & other duties, freight, installation & other direct or allocable expenses and related borrowing cost for bringing the respective assets to its working condition for its intended use, less accumulated depreciation. All Costs, till commencement of commercial production is capitalized.

All the direct costs, expenditure during the project construction period (net of income) are specifically attributable to construction/acquisition of fixed assets and advances against capital expenditure are shown as Capital Work in progress until the relevant assets are ready for its intended use.

C. Depreciation:-

Depreciation on Fixed Assets has been provided as per the Straight Line Method of depreciation at the rates and manner prescribed under Schedule II to the Companies Act, 2013 amended. The depreciation has been provided on pro-rata basis for the assets purchased during the year including capital expenditure on land & building taken on lease/ Leave & License basis but excluding for Computer Software. In case of Computer Software, depreciation is provided as per straight-line method at the rates provided in schedule II of the Companies Act, 2013 amended in respect of Computers. Disclose usefull life of c.y and impact of the change due to change in depre. Policy.

D. Revenue Recognition:-

Sale of Goods:

Sales are recognized net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers, sales exclude sales tax and value added tax.

Other Income:

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. Dividend income is recognized when the right to receive the payment is established by the balance sheet date.

E. Inventories :

Inventories are valued at the lower of cost (on FIFO basis) and the net realizable value after providing for obsolescence and other losses, where considered necessary except for by-product, which is valued at estimated realizable value . Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance, and receiving charges. Work-in-progress and finished goods include material cost, appropriate proportion of overheads and, where applicable, excise duty.

F. Foreign Currency Transactions:

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

Monetary items denominated in foreign currencies remaining unsettled at the year end are restated at the exchange rate prevailing at end of the year.

G. Investment:

Long-term investments are carried at cost less provision for diminution, other than temporary in the opinion of the management, in the value of such investments.

H. Impairment of Assets :

Pursuant to Accounting Standard 28 "Impairment of Assets", The Company has a system to review the carrying values of assets / cash generating units at each Balance Sheet date. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.

I. Employees Benefit:

- a) The Company's contribution in respect of Provident Fund is charged to Profit & Loss account every year.
- b) The Company has created a trust and has taken Group Gratuity Policy with the Life Insurance Corporation of India for the future payments of retiring gratuities. The liability for the defined benefit plan of Gratuity is determined on the basis of an actuarial valuation by an independent actuary at the yearend which is calculated using Projected 'Unit Credit Method'. Actuarial gain and losses which comprise experience adjustment and the effect of changes in actuarial assumptions are recognized in the Profit and Loss Account.

J. Borrowing cost:

Borrowing Cost that is directly attributable to the acquisition or construction of qualifying assets is capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing cost is recognized as expenses in the period in which they are incurred.

K. Taxation:

Taxation expenses comprise current tax and deferred tax charge or credit. Provision for income tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.

Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred Tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be adjusted.

L. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are recognized and disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

M. Liquidated Damages:

Liquidated damages/Penalties, if any are provided whenever there is a claim from party and when the same is accepted by the company.

N. Deferred Revenue Expenditure :

Deferred Revenue Expenditure on Brand Promotion has been written off over the period of five years.

O. Public Deposit :

Company has accepted Public Deposits according to the directives issued by the Reserve Bank of India and the Provision of section 73 to 76 or any other relevant provision of the Act and the rules framed there under to the extent applicable.

P. Insurance Claims :

Insurance and other claims to the extent considered recoverable are accounted for in the year on the basis of claims based on the amount assessed by the surveyor. However, claims and refunds whose recovery cannot be ascertained with reasonable certainty are accounted for on acceptance/actual receipts basis.

R. Earnings per Share.

The earning considered in ascertaining the company's EPS comprises the net profit for the period after tax attributed to equity shareholders. The number of shares used in computing basis EPS is the weighted average number of shares outstanding during the year.

Q. Extraordinary Items:

The Extraordinary items are Income or Expenses that arise from events of transactions that are clearly distinct from the ordinary activities of enterprises and therefore, are not expected to recur frequently or regularly. The nature and amount of each extraordinary item is identified and disclosed in the Statement of Profit and Loss in a manner that its impact on current profit or loss can be perceived. (II).

NOTES TO THE ACCOUNTS:

1. Statement showing Reconciliation of the Number of Shares and the amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Equity Share Capital-Fully paid up with voting Rights:				
Opening Share Capital	7,10,10,108	71,01,01,080	7,10,10,108	71,01,01,080
Add : Issued during the year	3933330	39333300	NIL	NIL
Closing Share Capital	7,49,43,438	74,94,34,380	7,10,10,108	71,01,01,080

2. Details of Shares held by each Shareholder holding more than 5% of the aggregate Shares in the company (In Nos.):

Name of Shareholders	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares held	In % of Holding	No. of Shares held	In % of Holding
1. SICOM Ltd.	28,46,076	4.00	48,93,899	6.89
TOTAL	28,46,076	4.00	48,93,899	6.89

3. Details of terms of re-payment for the Secured long-term borrowings and security provided in respect of the secured long-term borrowings:

Sr. No.	Particulars	Amount	Nature of Security	Terms of Repayment
1	SVC Bank	39,89,723	Term Loan from Bank is Secured by hypothecation of Plant & Machinery, Electric Equipments & Miscellaneous Assets belonging to the company.	Term Loan from Bank is repayable in 12 quarterly installments beginning from Jan.-March, 2013 with Interest rate of B.R. +1.75% P.A.
2	Edelweiss Assets Reconstruction Co. Ltd. (EARC)	68,06,83,785	Term Loan from Bank is Collaterally Secured against Land and Building, Plant & Machinery of Jaipur Unit, Rajasthan and New Plant at Manor, District Thane, Maharashtra belonging to the company and personally guaranteed by all of the four directors.	Term Loan from bank is repayable in 12 quarterly installments beginning from Jan.-March, 2013 with Interest rate of B.R. +1.75% P.A.]
3	City Bank (Equity Home Loan)	32,97,161	Loan from bank are Secured against Flat located at Avval CHS, Mumbai Central, Mumbai, belonging to the Company.	Loan from bank are repayable along with Interest rate of 13% p.a.
4	L&T Hsg Finance Ltd.	78,09,587	Loan from bank are Secured against Flat located at Avval Chambers, 61 Morland Road, Mumbai Central, Mumbai (Maharashtra).	Loan is repayable in 180 Monthly installments beginning from 5/07/2009 with rate of interest of 13% p.a.
5	SVC Bank	23,28,69,613	Loan from bank are primarily secured against PariPassu Charge on Current Assets with KVB and Collaterally Secured against Factory land belonging to the company at Village 10, Taluka Palghar, District Thane, Maharashtra along with structure standing thereon and personally guaranteed by all the four directors of the company.	

Note:

- 1) The Liability of the KVB has been taken over by Edelweiss Assets Reconstruction Co. Ltd.
- 2) The Liability of City Home Finance Loan has been taken over by L & T Housing Finance .

4. Details of Default in repayment of loan and interest in respect of the followings :

Amount of Long- Term Borrowings outstanding as on 31/03/2015:

Sr. No.	Particulars	Principal and Interest (Amount in Crores)
Fund Based		
1	SVC Term Loan*	0.40
2	Edelweiss Assets Reconstruction Co. Ltd.*	68.07
3	SVC (C/C)*	23.29
4	Public Deposits	6.84
5	Inter-Corporate Deposit*	0.66
Non Fund Based		
1	SICOM (Bill Discounting)	11.56
2	SIDBI (Bill Discounting)	2.40
3	IFCI Factors(Bill Discounting)	9.92

* During the year no provision for interest has been made in the books of accounts for loans from financial institution.

5. Convertible Warrants:

The Company has issued 20 million warrants convertible into Equity Shares of the company, of Rs. 10 each at price of Rs. 12 per warrant on preferential basis to the following Individuals (persons acting in concert) during the year under consideration as mentioned in the table given below:

S. No.	Name of the Allotees	No. of Warrants allotted
1.	Abdulla K. Musla	1,00,00,000
2.	Rashid I. Tharadra	1,00,00,000
	Total	2,00,00,000

Note: During the year company has allotted shares for Rs. 3,93,33,300 and forfeited the balance share of Rs. 4,06,66,700 which has been transferred to Capital Reserve.

6. The GDR raised had utilized towards Loans & Advances for general corporate purposes as per the object of the issue and the remaining amount is utilized for payment of statutory liabilities of the company. Relevant documents and confirmation of balances are yet to be obtained
7. The balance of sundry debtors, Creditors, Loans & advances, Banks are subject to their confirmation and reconciliation (if any). Bank balance subject to cheques on hand realization.
8. Debtors written off during the year are debtors which have consistently coming in books of account for more than 3 years and Management is of the opinion same is not recoverable even after regular follow up with the client.
9. The Company has not received any intimation from suppliers regarding their status under micro, Small and Medium Enterprises Development Act,2006 and hence disclosure if any in relation to amount unpaid as at the yearend as required under the said Act have not been furnished.

10. Segment Reporting:

As the Company's business activity falls within a single primary business segment "Edible Oil & Cakes" the disclosure requirement of Accounting Standard (AS) 17 "Segment Reporting" are not applicable.

11. "Advances to Employees" under "Short term Loan & Advance" head in the balance sheet includes loan to staff of the Company amounting to Rs. 1.44 Lacs (Previous Year: Rs. 3.30 Lacs).

12. Auditor's Remuneration:

	<u>2014-15</u>	<u>2013-14</u>
Audit fees	4,50,000	4,50,000
Tax Audit fees	50,000	50,000
Total	<u>5,00,000</u>	<u>5,00,000</u>

(Audit fees is exclusive of service tax)

13. In the opinion of the Board, current assets, loans and advances have a value at least equal to the amounts at which they are stated in the Balance Sheet, if realized in ordinary course of business.

14. Managerial Remuneration under section 197 of the Companies Act, 2013

Salaries including salaries paid to the following:

(Amount in Lacs)

Sr.	Name	Designation	2014-15	2013-14
1	Shaukat S. Tharadra	Chairman and Managing Director	NIL	5
2	Rashid I Tharadra	Whole-time Director	NIL	1
3	Azamkhan. F. Lohani	Whole-time Director	NIL	1
4	Abdulla K Musla	Whole-time Director	NIL	1

Since no commission paid during the year, computation of net profit under Section 198 of the Companies Act, 2013 has not been computed for the year.

15. As per accounting standard 22, issued by the Institute of Chartered Accountants of India, the Deferred Tax Liability of Rs.91.52 Lacs (P.Y.-NIL) has been recognized in the Profit & Loss Account. The reason for the same being the company has incurred a loss of Rs.850 Lacs (P.Y.- Rs. 29049 Lacs) after tax. The Deferred Tax Liability arises mainly due to the timing difference of brought forward losses and depreciation claimed as per the books of account and the depreciation claimed under the Income tax Act, 1961.

16. Earnings per Share.

As required by Statement of Accounting Standard (AS) – 20 "Earning per Share", reconciliation of basic and diluted number of Equity shares used in computing Earnings Per Share is as follows:

At the year ended	31/03/2015	31/03/2014
Net Profit/(Loss) After Tax (Rs. In Lacs)	(850)	(29049)
Weighted average Number of Shares outstanding	7,46,15,660	7,10,10,108
Diluted weighted average no. of shares outstanding	7,46,15,660	7,10,10,108
Nominal Value of Equity Share (In Rs.)	Rs.10/-	Rs.10/-
Basic Earnings per Share (In Rs.)	(1.13)	(40.91)
Diluted Earnings per Share (In Rs.)	(1.13)	(40.91)

17. Public Deposits Accepted:

During the period Company has not accepted any fixed deposit from the public under the provision of Section 73 to 76 or any relevant provision of the companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 1975.

18. There are no dues payable to the Investor Education and Protection Fund as at 31st March 2015.

19. Balance with Non Schedule Bank held in Current Accounts:

(Amount in Lacs.)

Sr. No.	Name of Bank	As at 31-03-2015	As at 31-03-2014
i)	The Cosmos Co-op Bank Ltd Dadar	0.02	0.02
ii)	The Thane District Co-Op Bank Ltd	0.25	0.62

20. EMPLOYEE BENEFITS:

Disclosures pursuant to Accounting Standard -15 (Revised) "Employee Benefits":

(i) Defined benefit plan and long term employment benefit:

A General description:**Gratuity [Defined benefit plan]:**

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is eligible for gratuity. Gratuity is computed based on 15 days salary [last drawn salary] for each completed year of service. The scheme is funded with an insurance company in the form of qualifying insurance policy.

	Period Ended 31.03.2015 Gratuity Amount (In Lacs)	Period Ended 31.03.2014 Gratuity Amount (In Lacs)
B. Change in the present value of the defined benefit obligation		
Opening defined benefit obligation	55.26	68.73
Interest cost	4.83	5.47
Current service cost	6.3	5.77
Benefits paid	-18.35	-2.25
Actuarial (gain) / losses on obligation	2.96	-22.46
Prior Year Charge Closing Defined obligation	0	0
Closing defined obligation	51	55.26
C. Change in the fair value of plan asset		
Opening fair value of plan assets	51.91	35.56
Adjustment of Interest not credited in the Previous Year	-	-
Expected return on plan assets	5.04	3.66
Contributions by employer	0.23	14.81
Benefits paid	-18.35	-2.25
Actuarial gains/ (losses)	-1.01	0.14
Closing fair value of plan assets	37.82	51.91
D. Actual return on plan assets:		
Expected return on plan assets	5.04	3.66
Actuarial gain / [loss] on plan assets	-1.01	0.14
Actual return on plan asset	4.02`	3.79
E. Amount recognized in the balance sheet:		
Fair value of plan Assets at the end of the year	37.82	51.91
Present Value of Benefit obligation as at the end of the Period	51	55.26
Funded/Unfunded Status	51	55.26
Assets/(Liability) recognized in the Balance Sheet	-13.18	-3.35
F. (Income)/ Expenses recognized in the Profit & Loss Account Statement		
Current service cost	6.3	5.77
Interest cost on benefit obligation	4.83	5.47
(Expected Return on Plan Assets)	-5.04	-3.66
Net actuarial (gain)/ loss in the period	3.98	22.6
Adjustment in respect of Interest not credited in the Previous Year	-	-
Prior Year Charge		
Net Benefit or expenses	13.18	3.35

G. Movement in net liability recognized in Balance Sheet

Opening net liability	55.26	15.01
Expenses as above	11.13	11.25
Employer's contribution	0.23	14.81
(Assets)/ Liability recognized in the Balance Sheet	66.62	55.26

H. Principal actuarial assumptions as at Balance Sheet Date:

Discount rate	7.80%	9.10%
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[The rate of discount is considered based on market yield on Government Bonds having currency and terms consistence with the currency and terms of the post employment benefit obligations]

Expected rate of return on the plan assets	8.75%	8.75%
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[The expected rate of return assumed by the insurance company is generally based on their Investment patterns as stipulated by the Government of India]

Annual increase in salary cost	6.00%	6.00%
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[The estimates of future salary increases considered in actuarial valuation, take account of Inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market]

I. The categories of plan assets as a % of total plan assets are Insurance Company	100.00%	100.00%
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Provision for gratuity has been made as per valuation provided by LIC.

21. Contingent Liabilities

a. Income Tax

The Assistant Commissioner of Income Tax, Mumbai has passed an order u/s 143(3) w.r.t Section 153A of the Income Tax Act, 1961 for the Assessment Year 2005-06 to 2011-12 and u/s 143(3) of the Income Tax Act, 1961 for the Assessment Year 2011-12 and issued Notice of Demand u/s 156 of Income Tax Act, 1961 for sum of Rs. 241.25 crore. The company has preferred an appeal against the said order before the Commissioner Appeals of Income Tax, Mumbai and the case is pending. The Company has been legally advised that the demand is likely to be deleted or substantially reduced and accordingly no provision has been made in the books of accounts.

b. Sales Tax

The Assistant Commissioner of Sales Tax Investigation Branch, Mumbai has demanded a sum of Rs. 9.84 crore. The case is pending before the Assistant Commissioner of Sales Tax (Investigation), Mumbai.

22. Going Concern Assumption

During the financial period the Company has incurred loss of Rs. 850 Lacs and its 100% net worth is eroded. Lack of adequate working capital has also affected the operations, resulting in partial running or closure of plants (for a limited period). Company is in the process of restructuring its business; hive off non-core assets for reducing debt burden through some strategic alliance or introduce any potential investor which is in process. This would enable the Company to tide over its continuing financial burden and ensure smoother running of its plants. Under the circumstances, the financial statements have been prepared on Going Concern basis and in the opinion of the management no adjustments are considered necessary to the carrying value of its assets and liabilities.

23. Related Party Transactions

Parties are considered to be related if at any time during the year; one party has the ability to control the other party or to exercise significant influence over the other party in making financial and/or operating decision. As required by Accounting Standard (AS) -18 "Related Party Disclosure" issued by The Institute of Chartered Accountants of India, information in this respect is as follows:

I. Individual(s) having control with relatives and associate :

Mr. Shaukat S. Tharadra
Mrs. Shahida S. Tharadra

II. Key-Management Personnel :

Name	Designation
Shaukat S. Tharadra	Chairman & Managing Director (CMD)
Azamkhan F. Lohani	Whole-time Director
Rashid I. Tharadra	Whole-time Director
Abdulla K. Musla	Whole-time Director
Saryu Vora	Independent Director

III. Entities owned or significantly influenced by Directors and/or key management

Personnel or their relative and with whom Company has entered into transaction during the period under review:

Entities	Nature of Relationship
Raj Oil Mills Ltd Employee's Gratuity Trust	Associates
Raj Oil Mills	Associate concern
Raj Builders	Associate concern

IV. Transaction during the year with related parties

(Rs. In Lacs)

Type of Transaction	Financial Year	Parties referred in I & II above	Parties referred in III above	Total	Outstanding as on
					31-03-2015 Debit / (Credit)
Unsecured Loan	2014-15	-230	-	230	-533
	2013-14	-2	10	8	-342
Advances	2014-15	-	-	-	-
	2013-14	-	-	-	-
Sub-Let Rent	2014-15	60	-	60	-60
	2013-14	110	-	110	-143
Remuneration	2014-15	NIL	NIL	NIL	-
	2013-14	17	-	17	-
Contribution to Gratuity Funds	2014-15	-	0.6	0.6	-
	2013-14	-	15	15	-

24. The previous year figures have been regrouped / reclassified wherever necessary to confirm the current year presentation.

As per our report of even date attached

For B. M. Gattani & Co.
Chartered Accountants
Firm Reg. No. 113536W

B. M. Gattani
Proprietor
M.No.047066

Place: Mumbai
Dated: 30th May, 2015

For and on behalf of the Board

Shaukat S. Tharadra Chairman & Managing Director
Azamkhan F. Lohani Wholetime Director
Abdulla K. Musla Wholetime Director

Shobhna Sinkar Company Secretary

Balance Sheet Abstract and Company's General Business Profile

I	Registration Details			
	Registration No.	133714	State Code	11
	Balance Sheet Date	31	03	2015
II	Capital Raised during the year (Rs in Lacs)			
	Public Issue	NIL	Rights Issue	NIL
	Bonus Issue	NIL	Private Placement	NIL*
	*During the year Company has allotted 3933330 Equity shares of Rs. 10/- each at a issue price of Rs. 12/- including a premium of Rs. 2/- per share, by way of conversion of warrants.			
III	Position of Mobilisation and Deployment of Funds (Rs in Lacs)			
	Total Liabilities	17030.48	Total Assets	17030.48
	Sources of Funds			
	Share Capital	7,494.34	Reserves & Surpluys	(9,673.49)
	Share Application Money	NIL	Deferred Tax Liability	1,151.07
	Secured Loans	9,291.44	Unsecured Loans	3,593.73
	Application of Funds			
	Net Fixed Assets	9,815.64	Investments	2.25
	Net Current Assets	3,080.14	Misc. Expenditure	NIL
	Accummulated Losses	NIL		
IV	Performance of Company (Rs. In Lakhs)			
	Turnover/ Total Income	6,265.64	Total Expenditure	7,024.24
	Profit Before Tax	(758.60)	Profit After Tax	(850.12)
	Earning Per Shares in Rs. (Basic)	(1.13)	Dividend Rate (Per Share)	NIL
	Earning Per Shares in Rs. (Diluted)	(1.13)		
V	Generic Names of Three Principal Products/Services of Company (as per monetary terms)			
	Item Code No. (ITC Code)	15089001	Product Description	Groundnut Oil
	Item Code No. (ITC Code)	15131900	Product Description	Coconut Oil
	Item Code No. (ITC Code)	15159019	Product Description	Til Oil

Raj Oil Mills Limited

CIN: L15142MH2001PLC133714

Regd. Office : 224-230, Bellasis Road, Mumbai 400 008

Website: www.rajoilmillsLtd.com email id : cs@rajoilmillsLtd.com

ATTENDANCE SLIP

Name of Member(s)	
NAME of Proxy	
Folio No. / *DP Id and Client ID	

* Applicable for investors holding shares in electronic form

I / We hereby record my / our presence at the **13th ANNUAL GENERAL MEETING** of the Company held on Tuesday, September 29, 2015 at 9:30 a.m. at 'AL-MOIN' Community Hall, 55 Mastan Tank Road, 1st Floor, Opp. Mastan Talav Ground, Nagpada, Mumbai -400 008.

Member's / Proxy's Signature

(To be signed at the time of handing over this slip)

NOTES:

1. Please complete this attendance slip and hand it over at the entrance of the meeting hall.
2. Joint shareholder may obtain additional attendance slip at the venue of the meeting

----- TEAR HERE -----

Raj Oil Mills Limited

CIN: L15142MH2001PLC133714

Regd. Office : 224-230, Bellasis Road, Mumbai 400 008

Website: www.rajoilmillsLtd.com email id : cs@rajoilmillsLtd.com

Form No. MGT- 11

PROXY FORM

[Pursuant to section 105(6) of the Company Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):		E-mail id:	
Registered address:		Folio No./ *Cleint id: *DP id:	

*Applicable for investors holding shares in electronic form

I/We, being the member(s) of _____ Shares of Raj Oil Mills Limited, hereby appoint:

1.	Name		E-mail id	
	Address		Signature	

or failing him

1.	Name		E-mail id	
	Address		Signature	

as my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the **13th ANNUAL GENERAL MEETING** of the Company held on Tuesday, September 29, 2015 at 9.30 a.m. at 'AL-MOIN' Community Hall, 55 Mastan Tank Road, 1st Floor, Opp. Mastan Talav Ground, Nagpada, Mumbai -400 008 and at any adjournment thereof in respect of such resolutions as are indicated below:-

Affix
Revenue
Stamp
₹ 0.15

Ordinary business

1. Adoption of financial statements for the financial year ended March 31, 2015 and Reports of Directors' and Auditors' thereon.
2. Appointment of auditors and fixing their remuneration.
3. Appointment of Mrs. Saryu Chimanlal Vora (DIN-01943798) as Non- Executive Independent Director

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If undelivered, please return to :-

Raj Oil Mills Limited

224-230, Bellasis Road

Mumbai- 400008