



RAJ OIL MILLS LTD.

November 14th, 2019

To,

BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai -400 051
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Dear Sir/ Madam,

Subject: - Outcome of the Board Meeting dated 14th November -2019

In continuation of the letter dated November 07th, 2019 and pursuant to the Regulation 30 of the SEBI (LODR) Regulations, 2015, we wish to inform your good office that the Board of Directors of the Company at their meeting held today i.e. September 14th, 2019 have approved the following agenda items:

1. The Un- Audited Financial Results (Standalone) for the Quarter and Half Year Ended 30th September, 2019.
2. Limited Review Report by the Auditor for the Quarter and Half Year Ended 30th September, 2019.

The Meeting of Board of Directors Commenced at 04:00 P.M. and concluded at 07:15 P.M.

Request you to kindly take this letter on record and acknowledge the receipt.

Thanking you.

For Raj Oil Mills Limited



Ankit Kumar Jain

Company Secretary & Compliance officer

Encl: as above

RAJ OIL MILLS LIMITED

Registered Office: 224 - 230, Bellasis Road, Mumbai - 400 008
 Tel: 022 - 23021996-98 - Fax: 022 - 2301 5605 E-Mail: contact@rajoilmillsLtd.com
 CIN: L15142MH2001PLC133714

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALFYEAR ENDED SEPTEMBER 30, 2019

(Rs. in lakhs)

	PARTICULARS	QUARTER ENDED			HALFYEAR ENDED		YEAR ENDED
		30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	(a) Net Sales/Income from Operations	2,046.84	1,987.55	1,727.89	4034.39	3,388.08	7,139.03
	(b) Other Income	0.73	0.61	0.31	1.34	0.31	4.25
	Total Revenue from Operations	2,047.57	1,988.16	1,728.20	4,035.73	3,388.39	7,143.28
2	Expenses						
	(a) Cost of Material Consumed	1,549.59	1,420.60	1,283.03	2970.18	2,582.10	5,392.87
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-9.48	-49.52	-50.33	40.05	-46.38	-50.26
	(c) Employee benefits Expense	215.60	208.64	184.63	424.24	343.62	707.74
	(d) Finance Cost	0.04	0.07	0.00	0.11	0.48	1.78
	(e) Depreciation and Amortisation Expense	35.24	34.78	77.36	70.02	106.57	129.13
	(f) Other Expenses	131.36	125.69	110.94	257.04	201.60	6,701.98
	Total expenses	1,922.35	1,839.29	1,605.64	3,761.64	3,187.99	12,883.24
3	Profit / (Loss) before Exceptional Items and Tax (1 - 2)	125.22	148.87	122.57	274.09	200.39	5,739.96
4	Exceptional Items	-	-	-	-	-	2,258.57
5	Profit / (Loss) before Tax (3 + 4)	125.22	148.87	122.57	274.09	200.39	3,481.39
6	Tax Expense	8.18	17.68	-	25.86	-	160.68
7	Profit / (Loss) after Tax including Non Controlling Interest (5 - 6)	117.04	131.19	122.57	248.24	200.39	3,320.71
8	Non Controlling Interest	-	-	-	-	-	-
9	Profit / (Loss) after Tax (7 - 8)	117.04	131.19	122.57	248.24	200.39	3,320.71
10	Other Comprehensive Income						
	(a) Items that will not be classified to Profit & Loss	-	-	-	-	-	136.54
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-	136.54
11	Total Comprehensive Income (9 + 10)	117.04	131.19	122.57	248.24	200.39	3,184.17
12	Paid-up Equity Share Capital (Face Value of Rs 10/- per Share)	149.88	149.88	749.43	149.88	749.43	149.88
13	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-2,874.18	2,991.23	-15,335.13	-2,874.18	-15,212.56	-3,266.17
14	Earnings Per Share (not Annualised)						
	(i) Before Exceptional items						
	(a) Basic	0.78	0.88	0.16	1.66	0.27	-14.84
	(b) Diluted	0.78	0.88	0.16	1.66	0.27	-14.84
	(ii) After Exceptional items						
	(a) Basic	0.78	0.88	0.16	1.66	0.27	-21.24
	(b) Diluted	0.78	0.88	0.16	1.66	0.27	-21.24

Date: November 14, 2019
 Place: Mumbai

For Raj Oil Mills Limited

Parvez Shafee Ahmed Shaikh
 Chairman
 DIN 00254202



RAJ OIL MILLS LIMITED
BALANCE SHEET AT AT 30th SEPTEMBER, 2019

(Rs. in lakhs)

Particulars		As at 30th Sept, 2019 (Unaudited)	As at 31st March, 2019 (Audited)
I.	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant & Equipment	1,888.69	1,948.67
	(b) Capital work-in-progress	-	-
	(c) Intangible Assets	136.51	143.75
	(e) Financial Assets		
	(i) Investments	2.25	2.25
	(ii) Other Financial Assets	12.02	12.99
	(f) Other Non-current Assets	9.48	9.48
	(g) Deffered Tax Asset (Net)	86.06	111.92
	Total non-current assets	2,135.02	2,229.06
(2)	Current Assets		
	(a) Inventories	328.86	242.54
	(b) Financial Assets		
	(i) Trade Receivables	667.43	444.14
	(ii) Cash and Cash Equivalents	130.41	31.73
	(iii) Bank balances other than Cash and Cash equivalents	20.36	20.36
	(iv) Loans	1.00	0.95
	(v) Other Financial Assets	1.34	-
	(c) Current Tax Assets	0.83	0.83
	(d) Other Current Assets	3.71	3.43
	Total current assets	1,153.93	743.99
	TOTAL ASSETS	3,288.95	2,973.06
II.	EQUITY AND LIABILITIES		
(1)	EQUITY		
	(a) Equity Share Capital	1,498.87	1,498.87
	(b) Other Equity	3,017.93	3,266.17
	Total Equity	1,519.06	1,767.30
(2)	LIABILITIES		
(A)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,162.56	2,321.56
	(b) Provisions	22.47	22.47
	(c) Deferred Tax Liabilities (Net)	-	-
	Total non-current liabilities	1,185.03	2,344.03
(B)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,361.11	1,414.11
	(ii) Trade Payables	372.84	125.71
	(ii) Other Financial Liabilities	495.25	484.05
	(b) Other Current Liabilities	145.90	129.56
	(c) Provisions	15.82	10.82
	(d) Current Tax liabilities (Net)	232.07	232.07
	Total current liabilities	3,622.98	2,396.32
	Total liabilities	4,808.01	4,740.35
	TOTAL EQUITY AND LIABILITIES	3,288.95	2,973.06



RAJ OIL MILLS LIMITED

Cash Flow Statement for the Half Year Ended September 30, 2019

(Rs. In lakhs)

	Particulars	For the Half Year Ended	For the Half Year Ended	For the Year Ended
		September 30, 2019	September 30, 2018	March 31, 2019
		Unaudited	Unaudited	Audited
(A)	Cash Flow from Operating Activities			
	Net Profit Before Tax and extra-ordinary items			3,481.38
	Adjustments for:-	274.09	200.87	
	Depreciation			129.13
	Loss on Impairment of Fixed Asset	70.02	201.60	598.21
	Profit on Sale of Fixed Assets	-	-	2.19
	Financial Costs	-	-	1.78
	Dividend Income	0.11	0.48	-
	Provision for doubtful debts	-	-	6,128.55
	Bad Debts	-	-	137.61
	Interest Income	-	-	2.06
	Operating Profit before working capital changes	1.34	0.31	
	Adjustments for:-	342.87	402.64	3,509.65
	(Increase)/ Decrease in Inventories	86.32	108.39	76.54
	(Increase)/ Decrease in Trade & other Receivables	223.29	76.45	210.56
	(Increase)/ Decrease in Other Non Current Assets	-	-	9.48
	(Increase)/ Decrease in Other Financial Assets-Non current	0.97	-	16.18
	(Increase)/ Decrease in Current Tax Assets	-	0.03	0.20
	(Increase)/ Decrease in Other Current Assets	0.27	0.32	3.02
	Increase/(Decrease) in Short Term Borrowing	947.00	5.45	549.49
	Increase/(Decrease) in Trade Payables	247.14	184.54	1,924.82
	Increase/(Decrease) in Financial Liabilities	11.19	39.79	200.52
	(Increase)/ Decrease in Other Current Assets(Loans)	0.05	-	4.22
	(Increase)/ Decrease in Other Financial Assets-current	1.34	-	1.09
	Increase/(Decrease) in Provisions-Current	5.00	-	5.49
	Increase/(Decrease) Salary remeasurement Benefit	-	-	9.74
	Increase/(Decrease) Income Tax Liabilities	-	-	917.03
	Increase/(Decrease) in Other Current Liabilities	16.33	89.21	1,303.63
	Cash Generated from Operations	916.37	325.76	4,079.06
	Taxes (paid)/ Refund	-	-	-
	Net Cash from Operating Activities	1,259.24	76.88	569.41
(B)	Cash Flow from Investing Activities			
	Purchase/Sale of Fixed Assets/WIP	-	-	-
	Dividend Received	2.80	107.08	15.05
	Income tax assets	-	-	-
	Interest Income	1.34	0.31	2.06
	Net Cash used in Investing Activities	1.46	106.77	12.98
(C)	Cash Flow from Financing Activities			
	Proceeds/repayment of Long Term Borrowing	1,159.00	210.84	8,785.97
	Increase/(Decrease) in Provision for Gratuity	-	-	0.30
	Finance Charges Paid	-	-	1.78
	Retained Earnings	0.11	0.48	8,211.32
	Issue/reduction of Share capital	-	-	1,124.15
	Net Cash Used from Financing Activities	1,159.11	210.36	547.41
	Net Increase in Cash and Cash Equivalents(A+B+C)	98.68	180.45	34.96
	Cash and Cash equivalents at the beginning of the year	52.10	87.08	87.08
	Cash and Cash equivalents at the end of the year	150.77	267.53	122.04
	Net Increase in Cash and Cash Equivalents(A+B+C)	98.68	180.45	34.96

For Raj Oil Mills Limited

Parvez Shafiq Ahmed Shaikh
Chairman
DIN-00254202



Place : Mumbai
Date : November 14, 2019

Notes:

- 1) The above results for the quarter and half year ended 30th September, 2019 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 14th November, 2019.
- 2) The above financial results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS'), as amended from time to time, prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3) The Auditors have conducted limited review of the aforesaid financial results for the quarter and half year ended 30th September 2019 figures for the corresponding quarter and half year ended 30th September 2018 and preceding quarter ended 30th June 2019 as reported in financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
- 4) The Company has filed petition before National Company Law Tribunal (NCLT) against Dipti Veg Oils Limited on account of certain irregular nature of transactions in the form of cash outgo considered as receivables amounting to INR 1.67 Crores. The said fact has been reported in the audited financial statements for the year ended March 31, 2019.
- 5) The cash flow statement for the unaudited half year ended 30th September 2018 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review by the Auditors.
- 6) The Company operates in single business segment only, i.e. Edible Oils and therefore, has only one reportable segment in accordance with IndAS 108 - "Operating Segments".
- 7) Corresponding figures of previous year / quarter have been re-grouped/re-arranged, where considered necessary, to correspond to current year / quarter.

Date: 14 November, 2019

Place: Mumbai



Parvez Shafee Ahmed Shaikh
(Chairman)
DIN-00254202

KAILASH CHAND JAIN & CO. (Regd.)
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

To


The Board of the Directors of **Raj Oil Mills Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Raj Oil Mills Limited ('the Company'), for the quarter and half year ended September 30, 2019 ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the Cash Flow Statement for the corresponding period from April 01, 2018 and September 30, 2018 as reported in these unaudited financial results have been approved by the Board of Directors of the Company but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kailash Chand Jain & Co

Chartered Accountants

Firm Reg No : 112318 W


Saurabh Chouhan

Partner

Membership no: 167453

Date: November 14, 2019

Place: Mumbai

UDIN : 19167453AAAAL11461

