



# RAJ OIL MILLS LTD.

February 13, 2024

To,

<b>Department of Corporate Relationship</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.  <b>Scrip Code: 533093</b>	<b>Corporate Relationship Department</b> <b>National Stock Exchange of India</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Mumbai 400 051.  <b>Symbol: ROML</b>
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Meeting Commencement Time	3.30 P.M.
Meeting Conclusion Time	7.45 P.M.

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

Pursuant to Regulation 30 and 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on Tuesday, February 13, 2024, inter-alia, transacted and approved the following businesses:

1. a) Considered and approved the Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2023.  
  
b) Considered Limited Review Report (Standalone) dated February 13, 2024, issued by the Statutory Auditors i.e. M/s. Kailash Chand Jain & Co., Chartered Accountants, for the period ended December 31, 2023.
2. Upon recommendation of Nomination and Remuneration Committee, the Board considered and approved the re-appointment of Mr. Tabrez Shafiahmed Shaikh (DIN: 00255132) as a Whole Time Director w.e.f. April 03, 2024 for the further period of five (5) years, subject to the approval of members at the ensuing General Meeting of the Company.

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

3. Upon recommendation of Nomination and Remuneration Committee, the Board considered and approved the re-appointment of Mr. Huzefa Dawood Ghadiali (DIN: 06882025) as an Independent Director for a Second Term of five (5) years w.e.f. April 03, 2024, subject to the approval of members at the ensuing General Meeting of the Company.



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

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

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

☎ 022-2302 1996/97/98

☎ 022-6666 6988/989

☎ 02525-237272/006

✉ contact@rajoilmills.com

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# RAJ OIL MILLS LTD.

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

4. Upon recommendation of Nomination and Remuneration Committee, the Board considered and approved the re-appointment of Mr. Siraj Umar Furniturewala (DIN: 00177667) as an Independent Director for a Second Term of five (5) years w.e.f. April 03, 2024, subject to the approval of members at the ensuing General Meeting of the Company.

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

5. Considered and approved Notice of Postal Ballot.
6. The Board considered and approved the Resignation tendered by Ms. Khushbu Bohra, Company Secretary & Compliance Officer w.e.f. February 15, 2024 and is enclosed herewith as **Annexure - D**.

You are requested to take the note of the same.

Thanking You.

Yours faithfully,

For Raj Oil Mills Limited

Parvez Shafee Ahmed Shaikh  
Chairman & Whole - Time Director



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**

NO	PARTICULARS	(Amount in INR Lakhs)					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>INCOME</b>						
	(a) Revenue from Operations	3,560.92	3,143.98	4,265.05	9,447.37	10,212.66	14,035.57
	(b) Other income	13.08	86.71	0.41	185.50	1.22	98.41
	<b>Total Income</b>	<b>3,574.00</b>	<b>3,230.69</b>	<b>4,265.46</b>	<b>9,632.87</b>	<b>10,213.88</b>	<b>14,133.98</b>
<b>2</b>	<b>EXPENSES</b>						
	(a) Cost of material consumed	2,913.53	2,645.44	3,689.65	7,942.21	8,640.84	12,051.97
	(b) Changes in inventory of finished goods	20.40	69.03	(30.34)	27.65	95.78	(55.53)
	(c) Employee benefit expense	261.94	252.64	266.89	780.67	693.96	998.86
	(d) Finance cost	27.23	17.78	-	58.06	0.27	17.02
	(e) Depreciation and amortisation expense	47.84	47.67	32.55	141.60	95.86	144.92
	(f) Other expenses	193.99	174.38	189.90	520.12	444.61	668.76
	<b>Total Expenses</b>	<b>3,464.93</b>	<b>3,206.94</b>	<b>4,148.65</b>	<b>9,470.31</b>	<b>9,971.32</b>	<b>13,826.00</b>
<b>3</b>	<b>Profit / (Loss) before Exceptional Items and Tax (1 - 2)</b>	<b>109.07</b>	<b>23.75</b>	<b>116.81</b>	<b>162.56</b>	<b>242.56</b>	<b>307.98</b>
<b>4</b>	Exceptional Items	-	-	-	-	-	(47.73)
<b>5</b>	<b>Profit / (Loss) before Tax (3 + 4)</b>	<b>109.07</b>	<b>23.75</b>	<b>116.81</b>	<b>162.56</b>	<b>242.56</b>	<b>260.25</b>
<b>6</b>	<b>Tax Expense</b>						
	Current Tax						
	Deferred Tax Credit/(Charge)	(2.09)	3.96	(4.08)	(1.59)	(6.35)	(17.76)
	<b>Total Tax Expenses</b>	<b>(2.09)</b>	<b>3.96</b>	<b>(4.08)</b>	<b>(1.59)</b>	<b>(6.35)</b>	<b>(17.76)</b>
<b>7</b>	<b>Profit / (Loss) after Tax (5 + 6)</b>	<b>106.98</b>	<b>27.71</b>	<b>112.73</b>	<b>160.97</b>	<b>236.21</b>	<b>242.48</b>
<b>10</b>	<b>Other Comprehensive Income</b>						
	(a) Items that will not be classified to Profit & Loss	-	-	-	-	-	(1.82)
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1.82)</b>
<b>11</b>	<b>Total Comprehensive Income (9 + 10)</b>	<b>106.98</b>	<b>27.71</b>	<b>112.73</b>	<b>160.97</b>	<b>236.21</b>	<b>240.66</b>
<b>12</b>	<b>Paid-up Equity Share Capital (Face Value of Rs 10/- per Share)</b>	<b>1,498.87</b>	<b>1,498.87</b>	<b>1,498.87</b>	<b>1,498.87</b>	<b>1,498.87</b>	<b>1,498.87</b>
<b>13</b>	<b>Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year</b>	<b>(2,176.54)</b>	<b>(2,283.52)</b>	<b>(2,342.65)</b>	<b>(2,176.54)</b>	<b>(2,342.65)</b>	<b>(2,337.51)</b>
<b>14</b>	<b>Earnings per equity share</b>						
	<b>(i) Before Exceptional items</b>						
	(a) Basic	0.71	0.18	0.75	1.07	1.58	1.94
	(b) Diluted	0.71	0.18	0.75	1.07	1.58	1.94
	<b>(ii) After Exceptional items</b>						
	(a) Basic	0.71	0.18	0.75	1.07	1.58	1.62
	(b) Diluted	0.71	0.18	0.75	1.07	1.58	1.62

For Raj Oil Mills Limited

**PARVEZ SHAFEE AHMED SHAIKH**  
Chairman  
DIN-00254202



Date: February 13, 2024  
Place: Mumbai

**Notes :**

- 1) The above results for the Quarter and Nine month ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th February, 2024.
- 2) The above financial results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS'), as amended from time to time, prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3) The Company has only one business segment , disclosure under Ind AS 108 on " Operating segment " as notified under the company (Indian Accounting Standards) Rules 2015 as specified in section 133 of the Companies Act, 2013.
- 4) In relation to the outstanding payments of unsecured operational creditors and public fixed deposit holders as per Resolution Plan dated April 19, 2018, the Company has made payments by way of cheques on the basis of last known addresses available in the records of the Company, however, the cheques were returned on account of non-traceability of the parties. The Company has an outstanding amount payable of Curent Quarter : Rs 80.03 Lakh, (Previous Quarter : Rs. 80.17 lakh ) as on December 31, 2023 pertaining to the aforementioned unsecured operational creditors & public fixed deposits. Further, the Company has filed an application to the Hon'ble NCLT vide dated September 30, 2022, seeking directions for payments required to be made in relation to the outstanding amount in respect of such non traceable unsecured operational creditors & public fixed deposits.
- 5) Previous period figures are regrouped and rearranged wherever considered necessary to meet with the current year's reporting requirements.

For Raj Oil Mills Limited

  
PARVEZ SHAFEE AHMED SHAIKH  
Chairman  
DIN-00254202



Date: February 13, 2024  
Place: Mumbai

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

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

**INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY AND NINE MONTH UNAUDITED FINANCIAL RESULTS OF COMPANY PURSUANT TO THE REGULATION 33 AND REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

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

1. We have reviewed the accompanying Statement of unaudited financial results (the 'Statement') of Raj Oil Mills Limited ("the Company"), for the quarter and nine month ended December 31, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter

5. We draw your attention to Note no. 4 of the unaudited financial results in relation to difficulty faced by the Company for payments required to be made to the unsecured operational creditors & public fixed deposits amounting to Rs. 80.03 Lakh (Previous Quarter: Rs 80.17 Lakh) in accordance with the Resolution plan approved by the Hon'ble NCLT vide its order dated April 19, 2018 and steps taken in this regard.

Our opinion is not qualified with respect to the said above.

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

*Saurabh*

Saurabh Chouhan  
Partner

Membership No.: 167453

Date: February 13, 2024

Place: Mumbai

UDIN: 24167453BKBFRO2143





# RAJ OIL MILLS LTD.

## Annexure – A

Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

Sr. No.	Particulars	Details of Information
1	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment
2	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Re-appointment as a Whole Time Director w.e.f April 03, 2024 for a further period of five (5) years, subject to the approval of members at the ensuing General Meeting.
3	brief profile (in case of appointment);	Mr. Tabrez Shaikh, a veteran in the construction industry, is known for his innovative thinking, strategic insights and management skills. He specializes in strategic planning, capital market transactions, due diligence and restructuring. He is also well-known for advising customers on strategic issues related to acquisitions of construction and engineering companies.
4	disclosure of relationships between directors (in case of appointment of a director).	Related to Mr. Parvez Shafee Ahmed Shaikh, Chairman and Whole-Time Director and Mr Humayun Ahmed Shafi Ahmed Shaikh, Whole-Time Director of the Company

Mr. Tabrez Shafiahmed Shaikh is not debarred from holding office of Director by virtue of any SEBI order or any other such Authority.





# RAJ OIL MILLS LTD.

## Annexure – B

Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

Sr. No.	Particulars	Details of Information
1	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment
2	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Re-appointment as an Independent Director for a Second Term of five (5) years w.e.f. April 03, 2024, subject to the approval of members at the ensuing General Meeting.
3	brief profile (in case of appointment);	Mr. Huzefa Dawood Ghadiali is a Chartered Accountant by profession and has vast experience. He is having a wide range of expertise in the field of Accounts, Finance and Taxation.
4	disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Mr. Huzefa Dawood Ghadiali is not debarred from holding office of Director by virtue of any SEBI order or any other such Authority.







# RAJ OIL MILLS LTD.

## Annexure – C

Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

Sr. No.	Particulars	Details of Information
1	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment
2	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Re-appointment as an Independent Director for a Second Term of five (5) years w.e.f. April 03, 2024, subject to the approval of members at the ensuing General Meeting.
3	brief profile (in case of appointment);	Mr. Siraj Umar Furniturewala, is a budding entrepreneur. He has vast experience and knowledge to manage the Management of the Company
4	disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Mr. Siraj Umar Furniturewala is not debarred from holding office of Director by virtue of any SEBI order or any other such Authority.





# RAJ OIL MILLS LTD.

## Annexure – D

### Resignation of Company Secretary & Compliance Officer of the Company

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment; resignation, removal, death or otherwise;	Resignation, due to personal commitments
2.	Date of appointment/cessation	From the closure of business hours on February 15, 2024
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



Date :- February 13, 2024

To,  
Board of Directors,  
**Raj Oil Mills Limited.**  
224, Bellasis Road,  
Mumbai – 400008.

**Subject:- Resignation Letter from the post of Company Secretary & Compliance Officer from Raj Oil Mills Limited.**

Dear Sir/Madam,

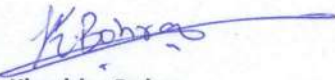
This is with reference to the cited subject, I hereby tender my resignation from the post of Company Secretary & Compliance Officer of the Company due to personal commitments, with effect from Thursday, February 15, 2024.

I request the Board to take my letter of resignation on record and arrange to file the necessary forms in this regard with the office of the Registrar of Companies within prescribed timeline.

I take this opportunity to thank the Board of Directors and the Company for the support and guidance during my tenure.

Kindly acknowledge the receipt

Thanks & Regards

  
Khushbu Bohra

Accepted  
