



RAJ OIL MILLS LTD.

Unaudited Financial Results for the Quarter and Nine Months ended

31/December/2010

Rupees in Million

Type	Unaudited	Unaudited	Unaudited	Audited
Period Ending	31/Dec/10	31/Dec/09	31/Dec/10	31/Mar/10
Number of Months	3	3	9	15
Description				
Net Sales / Interest Earned / Operating Income	1,164.64	998.52	3,306.61	4,619.66
Other Income	2.18	5.53	6.43	9.41
Total Income	1,166.83	1,004.05	3,313.04	4,629.07
Expenditure	1,083.86	860.96	3,065.50	3,974.93
Interest	29.55	21.07	81.43	111.74
Profit Before Depreciation and Tax	53.42	122.02	166.11	542.41
Depreciation	5.22	2.58	15.44	18.85
Profit Before Tax	48.20	119.44	150.67	523.55
Tax	11.90	40.61	39.65	164.61
Net Profit	36.30	78.82	111.01	358.94
- Equity Capital	360.10	360.10	360.10	361.10
- Basic and Diluted EPS after Extraordinary items (in Rs.)	1.01	2.04	3.08	11.39
Numbers of Shares - Public	17,010,008	17,010,008	17,010,008	17,010,008
Percentage of Shares - Public	47.24%	47.24%	47.24%	47.24%
Operating Profit Margin	11.16%	18.84%	11.85%	19.93%
EBIDTA	7.12%	14.33%	7.49%	14.16%
Net Profit Margin	3.12%	7.89%	3.36%	7.77%
- Cash EPS	1.15	2.55	3.51	11.39

For RAJ OIL MILLS LIMITED

Managing Director
Shaukat S. Tharadra



Place: - Mumbai
Date: - 8th February 2011



RAJ OIL MILLS LTD.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2010

Type		(Rupees in Million)			
		Unaudited	Unaudited	Unaudited	Audited
PARTICULARS		Quarter Ended		Nine Months Ended	Year Ended
Period Ending		31/Dec/10	31/Dec/09	31/Dec/10	31/Mar/10
Number of Months		3	3	6	15
1	Income from Operation				
	Net Sales				
2	Expenditure	1,164.64	998.52	3,306.61	4,619.66
	a) (Increase) / Decrease in Inventories	(25.40)	(47.51)	(70.20)	(83.75)
	b) Consumption of Raw & Packing Materials	1,053.28	853.00	2,966.78	3,758.83
	c) Manufacturing Expenses	6.81	4.95	18.18	24.11
	d) Selling & Distribution Expenses	18.82	14.63	73.29	113.16
	e) Employee Cost	15.51	21.11	46.39	98.26
	f) Administration Expenses	14.83	14.78	31.06	64.33
	g) Depreciation	5.22	2.58	15.44	18.85
3	Profit from Operations before Other Income, Interest and Exception Items	75.57	134.97	225.67	625.88
4	Other Income	2.18	5.53	6.43	9.41
5	Profit before Interest and Exception Items	77.75	140.50	232.10	635.29
6	Interest	29.55	21.07	81.43	111.74
7	Profit before Exception Items	48.20	119.43	150.67	523.55
8	Exception Items	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities Before Tax	48.20	119.43	150.67	523.55
10	Tax	11.90	40.61	39.65	164.61
11	Profit (+) / Loss (-) from Ordinary Activities After Tax	36.30	78.82	111.02	358.95
12	Extraordinary Items	-	-	-	-
13	Net Profit for the Period	36.30	78.82	111.02	358.95
14	Paid up Equity Share Capital	360.10	360.10	-	360.10
15	Face Value	10.00	10.00	10.00	10.00
16	Reserves as per Balance Sheet	-	-	2,107.88	2,033.17
17	EPS before Extraordinary Items (in Rs)				
	Basic & Diluted EPS before Extraordinary Items	1.01	2.04	3.08	11.39
18	EPS after Extraordinary Items (in Rs)				
	Basic & Diluted EPS After Extraordinary Items	1.01	2.04	3.08	11.39
17	Public Share Holding				
a)	Numbers of Shares - Public	17,010,008	17,010,008	17,010,008	17,010,008
b)	Percentage of Shares - Public	47.24%	47.24%	47.24%	47.24%





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18	Promoters and Promoter Group Shareholding				
	- Pledged / Encumbered				
a)	Number of Shares	8,836,140	-	8,836,140	8,836,140
b)	Percentage of Shares (as a% of the total shareholding of Promoter and Promoter Group)	46.51%	0.00%	46.51%	46.51%
c)	Percentage of Shares (as a% of the total share capital of the company)	24.54%	0.00%	24.54%	24.54%
	- Non-encumbered				
a)	Number of Shares	10,163,960	19,000,100	10,163,960	10,163,960
b)	Percentage of Shares (as a% of the total shareholding of Promoter and Promoter Group)	53.49%	100.00%	53.49%	53.49%
c)	Percentage of Shares (as a% of the total share capital of the company)	28.23%	0.00%	28.23%	28.23%

For RAJ OIL MILLS LIMITED

Managing Director
Shaukat S. Tharadra



Place: - Mumbai

Date: - 8th February 2011



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- 1 The above result have been review by the Audit Comimitee, and approved by the Board of Directors in there meeting held on 8.02.2011. The above results are subject to "Limited Review" by the Auditors.
- 2 Status of Investors' Complaints for the Quarter ended 31st December, 2010

Pending at the Beginning of the Quarter	Nil
Received during the Quarter	Nil
Disposed of during the Quarter	Nil
Unresolved at the end of the Quarter	Nil
- 3 The company has only one reportable business segment and hence segment reporting as per AS-17 is not applicable.
- 4 Figures for the corresponding period of nine months ended December 31, 2009 could not be shown, as the requirments of the quarterly reporting has started after the Initial Listing of Company's Securities on 12th August, 2009 at BSE & NSE on account of its Initial Public Offering (IPO)
- 5 The company's Manor project & commercial operations is commenced with effect from 1st February 2011, however all expenses related to projects have been accounted under the head Capital - Work In Progress for the quarter ended 31.12.2010.
- 6 Previous quarter/year figures have been regrouped / restated wherever necessary.
- 7 Raj Oil Mills Ltd, manufactures and markets pure coconut oil under the brands Cocoraj, Cocotoss. Such Coconut Oil (CO) is a 100% natural product and meets all standards of edible oil as given in the Prevention of Food Adulteration Act.. CO is currently classified under excise as a Vegetable Oil under Chapter 15 and attracts excise at Zero rate. CO classified under chapter 15 as vegetable oil has been vindicated by the decision of Appellate Tribunal benches on various occasions. However, the Central Board of Excise & Customs has recently issued instruction vide Circular No. 890/10/2009-CX dated June 3, 2009 wherein it has classified coconut oil packed in container size up to 200 ML as hair oil thereby attracting excise duty at applicable rates.

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





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

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

For RAJ OIL MILLS LIMITED

Managing Director
Shaukat S. Tharadra



Place: - Mumbai

Date: - 8th February, 2011