



RAJ OIL MILLS LTD.

Date: 01st June, 2019

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai-400051

Subject: Reply to Notice no. NSE/LIST/FR/13881 dated 30th May, 2019

Dear Sir,

We are in receipt of your notice dated 30th May, 2019 providing clarification on the deficiencies has been observed in the financial result of the Raj Oil Mills Limited for the quarter and year ended 31st March, 2019. Following is the deficiencies and our clarification on the same:

1. Financial results not submitted within 30 minutes from end of board meeting.

In this connection we wish to inform you that due to technical problem there was few minutes delay in filling the result.

2. Financial results submitted is not as per format prescribed by SEBI

In this connection we wish to inform you that as per the advised given by your office notes are attached below which states that "the figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and published year to date figure upon the third quarter of the current financial year".

3. The company has not submitted the Statement of Modified Opinion or in case of unmodified opinion(s), a declaration to that effect to the Stock Exchange.

Statement on Impact of Audit Qualification is enclosed herewith.

4. No Segment Reporting.

In this connection we wish to inform you that the Company operates in single business segment (Trading and Manufacturing of edible Oil) and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".

We are requesting you to kindly take this on your record.

Thanking You,

Yours Faithfully

For Raj Oil Mills Limited

Ankit Kumar Jain

Company Secretary & Compliance Officer





RAJ OIL MILLS LTD.

Notes to the financial results for the quarter and year ended dated 31st March, 2019:

- The financial result for the Quarter and Year ended 31st March, 2019 have been reviewed by the Audit Committee and approved by the Board of Director in their meeting held on 24th May, 2019.
- The 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.
- The Company operates in a single business segment (Trading and Manufacturing of edible Oil) and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- In accordance with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the Corporate Insolvency Resolution Process was initiated by the NCLT and the case of the Company was admitted by the Hon'ble NCLT vide order dated July 10, 2017. The NCLT had approved the Resolution Plan submitted by the Resolution Professional vide its order dated April 19, 2018 ('NCLT order'). Pursuant to such Approval of the Resolution Plan, the financial statements for the year ended March 31, 2019 have been prepared on a going-concern basis taking into consideration the settlement payments crystallised under the Approved Resolution Plan.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and published year to date figure upon the third quarter of the current financial year.

FOR Raj Oil Mills Limited

Sufyan Abdul Razak Maknojia
Managing Director
DIN: 08003749

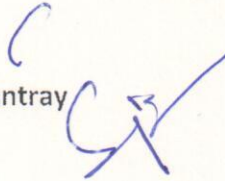
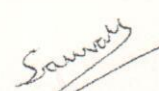
Place: Mumbai

Date: 01st June, 2019

Statement on Impact of Audit Qualifications (for audit report with modified opinion) for the
Year ended 31st March, 2019

As per the regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirement)
Regulations, 2015

				(Rs. In Lakhs)
I.	Sr.No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover/Total Income	7139.03	7139.03
	2.	Total Expenditure	12883.24	13058.24
	3.	Net Profit/(Loss)	(3320.71)	(3495.71)
	4.	Earnings Per Share	(21.24)	(23.32)
	5.	Total Assets	2973.06	2973.06
	6.	Total Liabilities	2973.06	2973.06
	7.	Net Worth	(1767.84)	(1942.84)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II	Audit Qualification			
	1)			
	a. Details of Audit Qualification: A petition has filed against Dipti Veg Oil Limited for recovery of INR 1.75 crore before NCLT, Mumbai and the same is disclosed under the 'Trade Receivable' in the books of accounts of the Company. In this regard no provision has been made in the books of accounts of the Company			
	b. Type of Audit Qualification : Qualified Opinion			
	c. Frequency of qualification: One Time			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: We have conducted the special Audit for the matter and the Report of Auditor says that the amount receivable from Dipti Veg oil Limited is recoverable.			
	2)			
	a. Details of Audit Qualification: As per section 148 of the Companies Act, 2013 read with rule 3(B)- 20 " Non Regulated Sector – Edible Oil" and the Rule -5 of Companies (Cost Records and Audit) Rule, 2014, the Company is required to maintain the cost record of the manufacturing process. However the Company is in the process of maintaining records of cost of materials consumed on actual consumption basis. Further, as per Rule 6 of the Companies (Cost Records and Audit) Rules, 2014 no cost has been carried by the Company during the year under Audit.			
	b. Type of Audit Qualification : Qualified Opinion			
	c. Frequency of qualification: repetitive			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The Company is in the process of Appointment of Cost Auditor and will appoint the same before the Annual General Meeting of Financial Year 2018 -19.			

• Managing Director	Sufyan Abdul Razak Maknoja 
• Chief Financial Officer	Sanjay Samantray 
• Audit Committee chairman	Huzefa Dawood Ghadiali 
• Auditor of the Company	For Kailash Chand Jain & Co. Chartered Accountant FRN: 112318W  Saurabh Chouhan Partner Membership No.: 167453

