



# RAJ OIL MILLS LTD.

May 12, 2026

To,

|   |  |
|---|--|
| <b>Department of Corporate Relationship<br/>BSE Limited</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai 400001.<br><br><b>Scrip Code: 533093</b> | <b>Corporate Relationship Department<br/>National Stock Exchange of India</b><br>Exchange Plaza,<br>C-1, Block G, Bandra Kurla Complex,<br>Mumbai 400051.<br><br><b>Symbol: ROML</b> |
| Meeting Commencement Time   | 2:00 P.M.  |
| Meeting Conclusion Time   | 3:20 P.M.  |

**Subject: Outcome of the Board Meeting of the Company held on Tuesday, May 12, 2026**

**Reference: 1. Intimation dated May 07, 2026**

**2. SEBI Circular No. SEBI/HO/CFD/POD2/CIR/P/0155 dated November 11, 2024 ('Circular')**

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, at its meeting held today, i.e., **Tuesday, May 12, 2026**, inter alia, has considered, approved and taken on record the following matter(s):

1. Audited Financial Results of the Company along with the Audit Report for the quarter and year ended March 31, 2026. A copy of signed Results along with Auditors Report and Declaration in respect of Audit Report with unmodified opinion under Regulation 33 of the Listing Regulations is attached herewith.
2. Appointment of M/s. T M Dalal & Company, Chartered Accountant as Internal Auditor of the Company for the Financial Year 2026-27.
3. Appointment of M/s. Vinod C. Subramaniam & Co., Cost Accountants of the Company for the Financial Year 2026-27 subject to ratification of appointment and remuneration in the ensuing General Meeting by the Members of the Company.
4. Approved the proposal for fund raising upto to an amount of Rs. 9,20,00,000 (Rupees Nine Crore Twenty Lakhs Only) by way of:
  - a) issuance of upto 10,00,000 (Ten Lakh) Equity Shares of face value of ₹10/- (Rupees Ten only), at an issue price of ₹ 46/- (Rupees Forty Six only) per security, including a premium of ₹ 36/- (Rupees Thirty Six only) per equity share.
  - b) issuance upto 10,00,000 (Ten Lakh) Equity Warrants, each warrant being fully convertible into one Equity Share of face value of ₹10/- (Rupees Ten only), at an issue price ₹ 46/- (Rupees Forty Six only) per security, including a premium of ₹ 36/- (Rupees Thirty Six only) per equity share warrant.

**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

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The aforesaid issuance, aggregating to approx. Rs. 9,20,00,000 (Rupees Nine Crore Twenty Lakhs Only), has been approved on a preferential basis to the proposed allottees as detailed in Annexure B & C. The Equity Shares and Equity Warrants are hereinafter collectively referred to as the "Securities", and the issuance thereof constitutes a Preferential Issue, subject to shareholders' approval and such other statutory and regulatory approvals as may be required.

The relevant date for determining the issue price of the proposed Preferential Issue, in accordance with Regulation 164(1) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, is Tuesday, May 12, 2026.

5. The Postal Ballot Notice for approval of Members of the Company.
6. Appointment of M/s. S.K. Jain & Co., Practicing Company Secretary, as the Scrutinizer for conducting Postal Ballot voting process through electronic means in a fair and transparent manner.

The disclosure pursuant to Regulation 30 of SEBI LODR read with Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is annexed herewith as Annexure A, B and C.

The disclosure is also being uploaded on the website of the Company at [www.rajoilmillsltd.com](http://www.rajoilmillsltd.com).

Kindly take the same on record.

Thanking You,  
Yours faithfully,  
For **Raj Oil Mills Limited**

**Priya Pandey**  
**Company Secretary & Compliance Officer**



# RAJ OIL MILLS LTD.

## Annexure-A

| Sr. No. | Particulars   | Internal Auditor   | Cost Auditor   |
|---------|---|--|--|
|         |   | M/s. T M Dalal & Company   | M/s. Vinod C. Subramaniam & Co   |
| 1.      | Reason for change viz. appointment, resignation, removal, death or otherwise; | Re-appointment   | Re-appointment   |
| 2.      | Date of Appointment & term of appointment                                     | <b>Date of Re-appointment:</b><br>12/05/2026<br><b>Term of Appointment:-</b> Financial Year 2026-27  | <b>Date of Re-appointment:</b><br>12/05/2026<br><b>Term of Appointment:-</b> Financial Year 2026-27  |
| 3.      | Brief Profile   | M/s. T M Dalal & Company is a Firm from Mumbai, Maharashtra. Mrs. T M Dalal, Designated Partner of M/s. T M Dalal & Company & a member of the Institute of Chartered Accountants of India (ICAI). The said firm provides quality auditing, assurance, taxation, and advisory services across different verticals to all categories of clients. | M/s. Vinod C. Subramaniam & Co is a firm of Cost Accountants practicing in the field of Cost Accountancy & Internal Audit, Stock Audit, VAT Audit, Income Tax etc. |
| 4.      | Disclosure of relationships between directors                                 | Not Applicable   | Not Applicable   |



# RAJ OIL MILLS LTD.

## Annexure-B

| Sr. No.   | Particulars  | Details   |
|---|--|---|
| 1.  | Type of securities proposed to be issued   | i. Equity Shares<br>ii. Equity Share Warrants fully convertible into equivalent number of Equity Shares on a later date in terms of the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2015 ("SEBI ICDR Regulations").  |
| 2.  | Type of issuance   | Preferential Allotment (for cash consideration) in accordance with Chapter V of the SEBI ICDR Regulations   |
| 3.  | Total number of securities proposed to be issued or the total amount for which the securities will be issued | <b>Equity Shares:</b> Upto 10,00,000 (Ten Lacs) Equity Shares of the Company having face value of Rs. 10/- (Rupees Ten) each at a price of Rs. 46/- per share (including premium of Rs. 36/- per share) aggregating upto Rs. 4,60,00,000 (Rupees Four Crores Sixty Lakhs Only)<br><br><b>Equity Warrants:</b> Upto 10,00,000 (Ten Lacs) Convertible Warrants of the Company having face value of Rs. 10/- (Rupees Ten) each at a price of Rs. 46/- per share (including premium of Rs. 36/- per share) aggregating upto Rs. 4,60,00,000 (Rupees Four Crores Sixty Lakhs Only)   |
| Additional details in case of preferential issue: |  |   |
| iv.   | Number of investors  | Seven (07) as stated in <b>Annexure C</b>   |
| v.  | Post allotment of securities - outcome of the subscription   | The Equity Shares to be allotted pursuant to the proposed issue shall rank pari passu in all respects with the existing Equity Shares of the Company.<br><br>Upon exercise of the Equity Warrants, each Warrant shall be converted into one Equity Share of the Company, which shall rank pari passu in all respects with the existing Equity Shares of the Company, subject to receipt of such statutory, regulatory and other approvals as may be required.<br><br>Consequent upon the allotment of Equity Shares and the exercise and conversion of the Equity Warrants into Equity Shares, the paid-up equity share capital of the Company shall stand increased from ₹14,98,86,840/- to ₹16,98,86,840/-. |
| vii.  | Issue price / allotted price (in case of convertibles)   | The issue price of both Equity Shares and Equity Warrants is ₹ 46/- per security, including a premium of ₹ 36/-, determined in accordance with Regulation 164 of the SEBI ICDR Regulations.   |
| viii.   | In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument | The Warrants can be exercised, in one or more tranches, on or before the completion of 18 (eighteen) months from the date of allotment. The exchange will be intimated on conversion of convertible warrants.<br><br>In the event the warrant holder fails to exercise the conversion within 18 months from the date of allotment, then entitlement of conversion will be lapsed, and the upfront consideration paid by the warrant holder shall be forfeited.  |
| ix.   | Any cancellation or termination of proposal for issuance of securities including reasons thereof             | Not Applicable  |



# RAJ OIL MILLS LTD.

## Annexure-C

| Sr. no. | Name of the Proposed Allottee            | Category     | Type of Security                   | No. of Securities |                 | Subscription Amount (₹) |
|---------|--|--------------|------------------------------------|-------------------|-----------------|-------------------------|
|         |  |              |                                    | Equity Shares     | Equity Warrants |                         |
| 1.      | Ashfaque Ahmad                           | Non-Promoter | Equity Shares                      | 500000            | -               | 2,30,00,000             |
| 2.      | Mohammed Ashraf<br>Mohammed Asgar Shaikh | Non-Promoter | Equity warrants                    | -                 | 500000          | 2,30,00,000             |
| 3.      | Mohammed Wahid<br>Mukhtar Ahmed Shaikh   | Non-Promoter | Equity Shares &<br>Equity warrants | 100000            | 100000          | 92,00,000               |
| 4.      | Shifa Sameer Khorajia                    | Non-Promoter | Equity Shares &<br>Equity warrants | 100000            | 100000          | 92,00,000               |
| 5.      | Mohammed Rizwan<br>Abdul Razzak Khanji   | Non-Promoter | Equity Shares &<br>Equity warrants | 100000            | 100000          | 92,00,000               |
| 6.      | Glassil Industries LLP                   | Non-Promoter | Equity Shares &<br>Equity warrants | 100000            | 100000          | 92,00,000               |
| 7.      | Shoaib Shakir Nuri                       | Non-Promoter | Equity Shares &<br>Equity warrants | 100000            | 100000          | 92,00,000               |

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# RAJ OIL MILLS LTD.

May 12, 2026

To,

|   |  |
|---|--|
| <b>Department of Corporate Relationship<br/>BSE Limited</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai 400001.<br><br><b>Scrip Code: 533093</b> | <b>Corporate Relationship Department<br/>National Stock Exchange of India</b><br>Exchange Plaza,<br>C-1, Block G, Bandra Kurla Complex,<br>Mumbai 400051.<br><br><b>Symbol: ROML</b> |
|---|--|

**Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

Dear Sir/Madam,

We, hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s Kailash Chand Jain & Co., Chartered Accountants, have issued the audit report on Standalone Financial Results of the Company for the quarter and year ended 31st March, 2026 with unmodified opinion.

Kindly take the same on record.

Thanking You,  
Yours faithfully,  
For **Raj Oil Mills Limited**

**Sanjay Kumar Samantaray**  
Chief Financial Officer

# KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

Phone : 022-22009131  
022-22005373  
022-22065373

EDENA, 1st Floor,  
97, Maharshi Karve Road,  
Near Income Tax Office,  
Mumbai - 400 020.  
e-mail : mail@kcjainco.com

Independent Auditor's Report on Financial Results of Raj Oil Mills Limited for the Quarter and Year ended March 31, 2026 being submitted by the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Board of Directors  
Raj Oil Mills Limited

## Opinion

We have audited the accompanying Statement of Financial Results ("the Statements") of **Raj Oil Mills Limited** ("the Company") for the quarter and Year ended March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (the "Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial result

- are presented in accordance with the requirement of regulation 33 of the listing regulations, 2015 in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standard, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2026.

## Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act. Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Result.

## Management and Board of Director's responsibilities for the financial result

The Financial Result has been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

#### **Auditor's responsibility for the audit of the financial results**

Our objectives is to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Emphasis of Matter**

We draw your attention to Note no. 4 of the audited 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. 57.73 Lakh (Previous Year: Rs 62.97 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 matter.

#### **Other Matters**

The statement includes the results for the quarter and year ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

Our opinion is not qualified in the respect of the said above matter.

**For Kailash Chand Jain & Co.**

Chartered Accountants

Firm Registration No.: 112318W

*Saurabh*

**Saurabh Chouhan**

Partner

Membership No: 167453

Place : Mumbai

Date : May 12, 2026

UDIN : 26167453QXEKKBK1052



**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

(Amount in INR Lakhs)

| NO | PARTICULARS   | QUARTER ENDED   |                 |                 | YEAR ENDED       |                  |
|----|---|-----------------|-----------------|-----------------|------------------|------------------|
|    |   | 31-Mar-26       | 31-Dec-25       | 31-Mar-25       | 31-Mar-26        | 31-Mar-25        |
|    |   | Audited         | Unaudited       | Audited         | Audited          | Audited          |
| 1  | <b>INCOME</b>   |                 |                 |                 |                  |                  |
|    | (a) Revenue from Operations                                     | 4,163.46        | 3,589.55        | 3,220.91        | 15,137.08        | 11,445.56        |
|    | (b) Other income  | 1.39            | 1.44            | 3.17            | 4.57             | 5.77             |
|    | <b>Total Income</b>   | <b>4,164.85</b> | <b>3,590.99</b> | <b>3,224.08</b> | <b>15,141.65</b> | <b>11,451.33</b> |
| 2  | <b>EXPENSES</b>   |                 |                 |                 |                  |                  |
|    | (a) Cost of material consumed                                   | 3,614.55        | 3,023.21        | 2,708.05        | 12,933.24        | 9,697.00         |
|    | (b) Changes in inventory of finished goods                      | 4.81            | (8.27)          | (22.58)         | (72.43)          | (131.83)         |
|    | (c) Employee benefit expense                                    | 221.85          | 224.54          | 198.05          | 866.15           | 798.16           |
|    | (d) Finance cost  | 5.08            | 8.99            | 21.82           | 58.81            | 97.51            |
|    | (e) Depreciation and amortisation expense                       | 26.81           | 27.45           | 47.26           | 143.06           | 190.51           |
|    | (f) Other expenses  | 213.02          | 184.99          | 137.01          | 716.88           | 519.65           |
|    | <b>Total Expenses</b>   | <b>4,086.12</b> | <b>3,460.91</b> | <b>3,089.61</b> | <b>14,645.71</b> | <b>11,171.00</b> |
| 3  | <b>Profit / (Loss) before Exceptional Items and Tax (1 - 2)</b> | <b>78.73</b>    | <b>130.08</b>   | <b>134.47</b>   | <b>495.94</b>    | <b>280.33</b>    |
| 4  | Exceptional Items   | -               | -               | -               | -                | -                |
| 5  | <b>Profit / (Loss) before Tax (3 + 4)</b>                       | <b>78.73</b>    | <b>130.08</b>   | <b>134.47</b>   | <b>495.94</b>    | <b>280.33</b>    |
| 6  | <b>Tax Expense</b>  |                 |                 |                 |                  |                  |
|    | Current Tax   | 27.02           | 92.35           | -               | 119.37           | -                |
|    | Deferred Tax Credit/(Charge)                                    | 0.73            | (84.08)         | 3.23            | (90.23)          | 10.65            |
|    | <b>Total Tax Expenses</b>                                       | <b>27.75</b>    | <b>8.27</b>     | <b>3.23</b>     | <b>29.14</b>     | <b>10.65</b>     |
| 7  | <b>Profit / (Loss) after Tax (5 - 6)</b>                        | <b>50.98</b>    | <b>121.81</b>   | <b>131.24</b>   | <b>466.80</b>    | <b>269.68</b>    |
| 8  | <b>Other Comprehensive Income</b>                               |                 |                 |                 |                  |                  |
|    | (a) Items that will not be classified to Profit & Loss          | (7.39)          | -               | 4.22            | (7.39)           | 4.22             |
|    | (b) Items that will be reclassified to Profit & Loss            | -               | -               | -               | -                | -                |
|    | <b>Total other comprehensive income</b>                         | <b>(7.39)</b>   | <b>-</b>        | <b>4.22</b>     | <b>(7.39)</b>    | <b>4.22</b>      |
| 9  | <b>Total Comprehensive Income (7 + 8)</b>                       | <b>43.59</b>    | <b>121.81</b>   | <b>135.46</b>   | <b>459.42</b>    | <b>273.90</b>    |
| 10 | Paid-up Equity Share Capital (Face Value of Rs 10/- per Share)  | 1,498.87        | 1,498.87        | 1,498.87        | 1,498.87         | 1,498.87         |
| 11 | Other Equity  | -               | -               | -               | (1,283.53)       | (1,742.94)       |
| 12 | <b>Earnings per equity share</b>                                |                 |                 |                 |                  |                  |
|    | <b>(i) Before Exceptional items</b>                             |                 |                 |                 |                  |                  |
|    | (a) Basic   | 0.34            | 0.81            | 0.88            | 3.11             | 1.80             |
|    | (b) Diluted   | 0.34            | 0.81            | 0.88            | 3.11             | 1.80             |
|    | <b>(ii) After Exceptional items</b>                             |                 |                 |                 |                  |                  |
|    | (a) Basic   | 0.34            | 0.81            | 0.88            | 3.11             | 1.80             |
|    | (b) Diluted   | 0.34            | 0.81            | 0.88            | 3.11             | 1.80             |

For Raj Oil Mills Limited

**PARVEZ SHAFEE AHMED SHAIKH**  
Chairman  
DIN-00254202  
Place : Mumbai  
Date : May 12, 2026



**Notes :**

- 1) The above results for the Quarter and Year ended 31st March, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 12, 2026.
- 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 Rs 57.73 Lakh as on March 31, 2026 (Previous year: Rs. 62.97 Lakh as on March 31, 2025) 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) The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from November 21, 2025. All supporting rules under these codes are yet to be notified. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and accounted for the incremental impact of these changes. Further, The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 6) The amounts for the Quarter and Year ended March 31, 2026 are the balancing amounts between the audited amounts in respect of the full financial year and the limited reviewed year to date amounts upto the third quarter of the relevant financial year.
- 7) 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


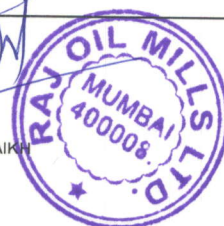

Chairman

DIN-00254202

Place : Mumbai

Date : May 12, 2026



| Particulars  | As at   | As at   |
|--|---|---|
|  | March 31, 2026  | March 31, 2025  |
|  | Audited   | Audited   |
| <b>A. ASSETS</b>   |   |   |
| (1) <b>Non Current Assets</b>  |   |   |
| Property, plant & equipment  | 1,545.16  | 1,583.69  |
| Capital work-in-progress   | 4.11  | 0.00  |
| Intangible assets  | 145.52  | 146.07  |
| Right to use assets  | 65.76   | 107.29  |
| Financial Assets   |   |   |
| - Investments  | 2.25  | 2.25  |
| - Other financial assets   | 46.38   | 44.44   |
| Deferred tax assets (Net)  | 114.54  | 24.31   |
| <b>Total Non-Current Assets</b>  | <b>1,923.72</b>   | <b>1,908.05</b>   |
| (2) <b>Current assets</b>  |   |   |
| Inventories  | 1,011.92  | 1,058.36  |
| Financial assets   |   |   |
| - Trade receivables  | 1,052.63  | 916.62  |
| - Cash and cash equivalents  | 37.52   | 19.34   |
| - Bank balances other than cash and cash equivalents   | 15.19   | 14.33   |
| - Loans  | -   | -   |
| - Other financial assets   | -   | -   |
| Other current assets   | 214.92  | 224.15  |
| <b>Total current assets</b>  | <b>2,332.18</b>   | <b>2,232.80</b>   |
| <b>Total assets</b>  | <b>4,255.90</b>   | <b>4,140.85</b>   |
| <b>B. EQUITY AND LIABILITIES</b>   |   |   |
| I <b>Equity</b>  |   |   |
| Equity share capital   | 1,498.87  | 1,498.87  |
| Other equity   | (1,283.53)  | (1,742.94)  |
| <b>Total equity</b>  | <b>215.34</b>   | <b>(244.08)</b>   |
| II <b>Liabilities</b>  |   |   |
| (1) <b>Non-current liabilities</b>   |   |   |
| Financial liabilities  |   |   |
| - Borrowings   | -   | 10.35   |
| - Lease liabilities  | 31.06   | 79.30   |
| - Other financial liabilities  | 10.00   | 50.00   |
| Provisions   | 75.86   | 60.59   |
| <b>Total non-current liabilities</b>   | <b>116.92</b>   | <b>200.24</b>   |
| (2) <b>Current liabilities</b>   |   |   |
| Financial Liabilities  |   |   |
| - Borrowings   | 2,553.83  | 3,007.39  |
| - Lease liabilities  | 48.23   | 41.22   |
| - Trade Payables   |   |   |
| i) Total outstanding dues of Micro and Small Enterprises   | 54.34   | 99.75   |
| ii) Total outstanding dues of creditors other than Micro and Small Enterprises   | 950.50  | 598.17  |
| - Other financial liabilities  | 55.11   | 70.42   |
| Other current liabilities  | 127.32  | 353.03  |
| Provisions   | 14.94   | 14.71   |
| Current Tax Liabilities (Net)  | 119.37  | -   |
| <b>Total current liabilities</b>   | <b>3,923.64</b>   | <b>4,184.69</b>   |
| <b>Total liabilities</b>   | <b>4,040.56</b>   | <b>4,384.93</b>   |
| <b>Total equity and liabilities</b>  | <b>4,255.90</b>   | <b>4,140.85</b>   |
| For Raj Oil Mills Limited  |   |   |
| <br>PARVEZ SHAFEE AHMED SHAIKH<br>Chairman<br>DIN-00254202<br>Place : Mumbai<br>Date : May 12, 2026 |  |  |

RAJ OIL MILLS LIMITED  
CIN-L15142MH2001PLC133714  
Cash Flow Statement for the year ended March 31, 2026  
(Amount in INR lakhs, unless otherwise stated)

| Particulars  | For the year ended<br>March 31, 2026 | For the year ended<br>March 31, 2025 |
|--|--------------------------------------|--------------------------------------|
|  | Audited                              | Audited                              |
| <b>(A) Cash Flow from Operating Activities</b>           |                                      |                                      |
| Net Profit Before Tax and extra-ordinary items           | 495.94                               | 280.33                               |
| <b>Adjustments for:</b>                                  |                                      |                                      |
| Depreciation   | 143.06                               | 190.51                               |
| Financial Costs  | 58.81                                | 97.51                                |
| Interest Income  | (3.62)                               | (3.37)                               |
| Provision for doubtful debts                             | 11.68                                | 10.23                                |
| <b>Operating Profit before working capital changes</b>   | <b>705.87</b>                        | <b>575.21</b>                        |
| Net Change In :  |                                      |                                      |
| Inventories  | 46.44                                | (435.16)                             |
| Trade and Other Receivables                              | (147.69)                             | 456.82                               |
| Other Current Assets                                     | 8.89                                 | 147.95                               |
| Current Financial Assets                                 | -                                    | -                                    |
| Other Non Current Financial Assets                       | (1.94)                               | 0.05                                 |
| Other Non Current financial Liabilities                  | (40.00)                              | -                                    |
| Trade Payables   | 306.94                               | (433.17)                             |
| Current Financial Liabilities                            | (15.31)                              | (16.66)                              |
| Current Lease Liabilities                                | 7.01                                 | 0.06                                 |
| Non Current Lease Liabilities                            | (48.24)                              | (35.04)                              |
| Other Current Liabilities                                | (225.71)                             | (240.18)                             |
| Current Provisions                                       | 0.23                                 | (3.37)                               |
| Non - Current Provisions                                 | 15.27                                | 7.35                                 |
| Net Defined Benefit Plan                                 | (7.39)                               | 4.22                                 |
| <b>Cash Generated from Operations</b>                    | <b>604.37</b>                        | <b>28.08</b>                         |
| Taxes (Paid)/Refund                                      | 0.34                                 | -                                    |
| <b>Net Cash from Operating Activities</b>                | <b>604.71</b>                        | <b>28.08</b>                         |
| <b>(B) Cash Flow from Investing Activities</b>           |                                      |                                      |
| (Purchase)/Sale of Fixed Assets/WIP                      | (66.57)                              | (15.66)                              |
| Interest Income  | 3.62                                 | 3.37                                 |
| <b>Net Cash used in Investing Activities</b>             | <b>(62.95)</b>                       | <b>(12.29)</b>                       |
| <b>(C) Cash Flow from Financing Activities</b>           |                                      |                                      |
| Proceeds/(Repayment) of Non Current Borrowing            | (10.35)                              | (21.94)                              |
| Proceeds/(Repayment) of Current Borrowing                | (453.56)                             | 99.65                                |
| Finance Cost   | (58.81)                              | (97.51)                              |
| <b>Net Cash Used from Financing Activities</b>           | <b>(522.72)</b>                      | <b>(19.80)</b>                       |
| <b>Net Increase in Cash and Cash Equivalents (A+B+C)</b> | <b>19.04</b>                         | <b>(4.01)</b>                        |
| Cash and Cash equivalents at the beginning of the period | 33.67                                | 37.68                                |
| Cash and Cash equivalents at the end of the year         | 52.71                                | 33.67                                |
| <b>Cash and Cash Equivalents Comprise of :</b>           |                                      |                                      |
| (a) Cash in Hand   | 8.69                                 | 6.95                                 |
| (b) Balances in Current accounts                         | 28.83                                | 12.39                                |
| (c) Fixed Deposits with bank                             | 15.19                                | 14.33                                |
|  | <b>52.71</b>                         | <b>33.67</b>                         |

Notes:

- 1 Statement of Cash Flow has been prepared under the indirect method as set out in Indian Accounting Standard: (Ind AS 7) - "Statement of Cash Flow".

For Raj Oil Mills Limited

PARVEZ SHAFEE AHMED SHAIKH  
Chairman  
DIN-00254202  
Place : Mumbai  
Date : May 12, 2026

