

AUDITED ANNUAL ACCOUNTS

OF

Raw Edge Industrial Solutions Pvt. Ltd.

(Formally Known as Shree Saishraddha Industries Pvt. Ltd.)

**B-1/ 04 -05, Ground Floor, B Wing, Boomerang, Chandevali
Farm Road, Andheri East,**

Mumbai - 400072

Cin: U14219MH2005PTC240892

Financial Year : 2014-2015

Audited by:

**Pradeep K. Singhi & Associates
Chartered Accountants**

**A/501, President Plaza,
RTO Circle, Ring Road,
Nanpura, SURAT.
0261 - 2474714, 2474954**

AUDITORS REPORT

The Members,
Raw Edge Industrial Solutions Pvt. Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of **Raw Edge Industrial Solutions Pvt. Ltd. (formally known as Shree Saishraddha Industries Pvt. Ltd.)** which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and Matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;



- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government, after consultation with the Institute of Chartered Accountants of India, in terms of Section 143(11) of the Companies Act, 2013, I enclose in the "Annexure I" a statement on the matters specified there in.
- 2 As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) There is nothing to disclose which is having adverse effect on the functioning of the company.
 - f) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

Date : 03/09/2015
Place : Surat



For PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS

A handwritten signature in black ink, appearing to read "Dhaval Kumar Maheta".

(Dhaval Kumar Maheta)
(Partner)

M. No. 120700

Firm Reg. No.:126027W

ANNEXURE "A" TO THE AUDITORS REPORT

The Annexure referred to in our report to the members of RAW EDGE INDUSTRIAL SOLUTIONS PRIVATE LIMITED for the year ended 31st March, 2015.

1.Fixed Assets :

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets ;
- b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification. In our opinion and according to the information and explanations given to us, no fixed asset has been disposed of during the year and therefore does not affect the going concern assumption.

2.Inventory :

- a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

3.Loans & Advances :

- a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act. Thus, sub clauses (a) & (b) are not applicable to the company.

4.Internal control procedure :

In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

5.Deposits :

- a) In our opinion and according to the information and explanations given to us company hasn't accepted any deposits, from the directives issued by the Reserve Bank of India and as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act



6. Cost Records :

As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 148 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.

7. Statutory Dues :

- a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2015 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
- c) In our opinion company has not required to transfer the amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder within time.

8. Accumulated/Cash Losses :

The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.

9. Default in Repayment of Dues to Banks/Financial Institution etc :

Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, or debenture holders.

10. Guarantee Given by Company :

As explained to us by the management, the company has not given guarantee for loans taken by others from banks or financial institution.

11. Utilization of Term Loans :

In our opinion Terms Loans were applied for the purpose for which loans were obtained

12. Fraud noticed or Reported :

Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

Date : 03/09/2015
Place : Surat



For PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS

Dhaval Kumar Maheta

(Dhaval Kumar Maheta)
(Partner)
M. No. 120700
Firm Reg. No.:126027W

Raw Edge Industrial Solutions Pvt. Ltd.
(Formally Known as Shree Saishraddha Industries Pvt. Ltd.)
Balance Sheet as at 31st March, 2015

(In Rupees)

Particulars	Note No.	As at	As at
		31st March, 2015	31st March, 2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	7,526,000	7,526,000
(b) Reserves and Surplus	4	37,885,150	33,453,440
(c) Money received against Share Warrants		-	-
(2) Share Application Money pending allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	5	9,490,000	27,659,774
(b) Deferred Tax Liabilities (Net)		4,152,691	4,034,818
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	6	48,966,323	43,839,499
(b) Trade Payables		33,102,686	12,534,583
(c) Other Current Liabilities	7	5,025,082	4,926,850
(d) Short-Term Provisions	8	2,707,877	3,747,162
TOTAL		148,855,809	137,722,126
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9	54,945,414	51,831,180
(ii) Intangible Assets		1,371,891	1,552,259
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-Current Investments			
		-	-
(c) Deferred Tax Assets (Net)			
		-	-
(d) Long-Term Loans and Advances			
	10	3,083,820	3,083,820
(e) Other Non-Current Assets			
		-	-
(2) Current Assets			
(a) Current Investments			
		-	-
(b) Inventories	11	5,733,295	2,877,825
(c) Trade Receivables	12	71,941,064	65,178,283
(d) Cash and Cash Equivalents	13	365,651	815,716
(e) Short-Term Loans and Advances	14	1,416,611	1,275,294
(f) Other Current Assets	15	9,998,063	11,107,749
TOTAL		148,855,809	137,722,126

See accompanying notes to the financial statements

For Raw Edge Industrial Solutions Pvt. Ltd.

B Bansal

(Bimal Bansal)
(Director)
(Din: 00029307)
(101, Navkruti Apt.,
Athwalines, Surat)
Date : 03/09/2015
Place : Surat

S Ba

(Siddharth Bansal)
(Director)
(Din: 01553023)
(101, Navkruti Apt.,
Athwalines, Surat)

For PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS

D Maheta

(Dhaval Kumar Maheta)
(Partner)



M. No. 120700
Firm Reg. No.: 126027W

Raw Edge Industrial Solutions Pvt. Ltd.
(Formally Known as **Shree Saishraddha Industries Pvt. Ltd.**)
Profit & Loss Statement for the year ended 31st March, 2015

Sr. No.	Particulars	Note No.	As at	
			31st March, 2015	31st March, 2014
I.	Revenue from Operations	16	379,424,222.27	334,272,764.00
II.	Other Incomes	17	3,257,556.15	684,412.74
III.	Share of profits/losses in a Partnership firm/AOP		-	-
IV.	Share of profits/losses in a Limited Liability Partnership		-	-
V.	Total Revenue (I + II+III+IV)		382,681,778.42	334,957,176.74
VI.	Expenses:			
1	Cost of Materials Consumed			
2	Purchases of Stock-in-Trade		184,026,090.55	166,852,465.00
3	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		(2,855,470.00)	(1,187,002.00)
4	Employee Benefit Expenses	18	13,439,686.00	15,229,367.00
5	Finance Costs	19	8,290,231.70	5,888,985.00
6	Other Expenses	20	165,098,291.87	133,875,705.80
7	Depreciation and Amortization Expense	9	7,689,169.00	3,089,752.00
VII.	Total Expenses		375,687,999.12	323,749,272.80
VIII.	Profit before Exceptional and Extraordinary Items and Tax (V - VII)		6,993,779.30	11,207,903.94
IX.	Exceptional Items		-	-
X.	Profit before Extraordinary Items and Tax (VIII - IX)		6,993,779.30	11,207,903.94
XI.	Extra Ordinary Items		-	-
XII.	Profit before Tax (X - XI)		6,993,779.30	11,207,903.94
XIII.	Tax Expense:			
(1)	Current tax		2,014,739.00	2,242,449.00
(2)	Deferred Tax		117,873.00	3,665,198.00
(3)	Income Tax of Previous Year		265,645.00	287,138.00
(4)	Mat Credit received			2,073,462.00
XIV.	Profit/ (Loss) for the period from Continuing Operations (XII - XIII)		4,595,522.30	7,086,580.94
XV.	Profit/Loss from Discontinuing Operations		-	-
XVI.	Tax Expense of Discontinuing Operations		-	-
XVII.	Profit/ (Loss) from Discontinuing Operations (after Tax) (XV - XVI)		-	-
	Profit/ (Loss) for the Period (XIV + XVII)		4,595,522.30	7,086,580.94
	Earnings Per Equity Share			
(1)	Basic		6.11	10.74
(2)	Diluted		-	-

See accompanying notes to the financial statements

For Raw Edge Industrial Solutions Pvt. Ltd.

Bansal

(Bimal Bansal)
(Director)

(101, Navkruti Apt.,
Athwalines, Surat)

Date : 03/09/2015

Place : Surat

Sb

(Siddharth Bansal)
(Director)

(101, Navkruti Apt.,
Atyhwelines, Surat)

For PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS

Dhaval Kumar Maheta
(Dhaval Kumar Maheta)



M. No. 120700
Firm Reg. No.:126027W

Raw Edge Industrial Solutions Pvt. Ltd.
(Formally Known as Shree Saishraddha Industries Pvt. Ltd.)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2015

	PARTICULARS	31-Mar-15	31-Mar-14
A	CASH FLOW FROM OPERATING ACTIVITIES	(In Rs.)	(In Rs.)
	Net Profit/ (Loss) before tax & extraordinary items	6,993,779	11,207,904
	Add: Adjustment for		
	Depreciation	7,689,169	3,089,752
	Loss on sale of Fixed assets	13,642	2,061
	Interest on Unsecured loan	432,233	631,048
	Interest on Term loan	1,874,402	1,487,661
	Operating Profit before working capital changes	17,003,225	16,418,426
	Add / (Less):		
	Increase / (Decrease) in Trade Payables	20,568,103	2,872,211
	Increase / (Decrease) in Short Term Provision	(1,039,285)	(1,296,193)
	Increase / (Decrease) in Short Term Borrowings	5,126,824	19,660,336
	Increase / (Decrease) in Current Liabilities	98,232	(4,589,125)
	(Increase) / Decrease in Trade Receivables	(6,762,781)	(6,639,902)
	(Increase) / Decrease in Loans & Advances	(141,317)	(3,103,976)
	(Increase) / Decrease in Inventories	(2,855,470)	(1,187,002)
	(Increase) / Decrease in Other Current Assets	1,109,686	(1,864,120)
	Changes in Working Capital	16,103,992	3,852,229
	Cash generated from operation	33,107,217	20,270,655
	Less: Taxes paid	(2,280,384)	(2,529,587)
	Net Cash from Operating Activities	(A) 30,826,833	17,741,068
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Add: Adjustment for		
	Sale of Fixed Assets	95,000	140,000
		95,000	140,000
	Less: Adjustment for		
	Addition in Fixed Assets	(10,895,490)	(48,140,697)
	Addition in Capital Work in Progress	-	-
	Addition in Investments	-	-
		(10,895,490)	(48,140,697)
	Net Cash used in Investing Activities	(B) (10,800,490)	(48,000,697)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Add: Adjustment for		
	(Decrease)/ Increase in Long Term Borrowings	(18,169,774)	26,802,979
	(Decrease)/ Increase in Equity Share Capital	-	1,360,000
	(Decrease)/ Increase in Security Premium	-	4,760,000
		(18,169,774)	32,922,979
	Less: Adjustment for		
	Interest on Unsecured Loan	(432,233)	(631,048)
	Interest on Term Loan	(1,874,402)	(1,487,661)
		(2,306,635)	(2,118,709)
	Net Cash from Financing Activities	(C) (20,476,409)	30,804,270
	Net Increase in Cash & Cash Equivalents	(A+B+C) (450,066)	544,641
	Add: Cash & Cash Equivalents at beginning of period	815,716	271,074
	Cash & Cash Equivalents at end of period	365,651	815,716

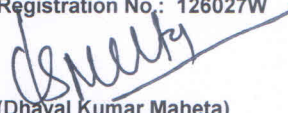


AUDITORS REPORT

We have examined the above cash flow statement of the RAW EDGE INDUSTRIAL SOLUTIONS PVT. LTD. for the year ended 31st March, 2015. The statement has been prepared by the company in agreement with the Profit and Loss Account and Balance Sheet of the company covered by our report of even dated to members of the company.

In terms of our attached report of even date

Pradeep K. Singhi & Associates
Chartered Accountants,
Registration No.: 126027W


(Dhaval Kumar Maheta)
Partner
M. No. 120700

Place : Surat
Date : 03/09/2015



For Raw Edge Industrial Solutions Pvt. Ltd.



(Bimal Bansal)
(Director)
(Din: 00029307)
(101, Navkruti Apt.,
Athwalines, Surat)

(Siddharth Bansal)
(Director)
(Din: 01553023)
101, Navkruti Apt.,
Athywalines, Surat)

Raw Edge Industrial Solutions Pvt. Ltd.
(Formally Known as Shree Saishraddha Industries Pvt. Ltd.)
Annexures to the Balance Sheet

NOTE # 3
Share Capital :

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Authorised Capital		
5000000 Equity Shares of Rs 10/- each	50,000,000	50,000,000
	50,000,000	50,000,000
Issued, Subscribed and Paid up		
752600 Equity Shares of Rs 10/- each (P.Y. 752600 Equity Shares of Rs 10/- each)	7,526,000	7,526,000
	7,526,000	7,526,000
<u>Reconciliation of the number of shares at the beginning & end of the Reporting Period :</u>		
Number of shares at the beginning	752,600	616,600
Add : Addition during the year	-	136,000
Number of shares at the end	752,600	752,600

Shares held by each shareholder holding more than 5% shares, specifying the number of shares held. :

Name	%	No. of Shares	
Sidharth Bansal	27.41	204,150	204,150
Sourabh Bansal	25.80	194,150	194,150
Bimal Bansal	27.13	206,316	206,316
Bala Bansal	6.55	49,328	49,328
Shweta Bansal	6.55	49,328	49,328
Shalini Bansal	6.55	49,328	49,328

NOTE # 4
Reserves and Surplus :

Particulars	As at	As at
	31st March, 2015	31st March, 2014
(a) Securities Premium		
As per last Balance Sheet	5,960,000	1,200,000
Addition during the year	-	4,760,000
	5,960,000	5,960,000
(b) Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	27,493,440	20,406,859
Addition during the year	4,595,522	7,086,581
Less: Adjustment relating to Fixed assets (Retained Earnings)	(163,812)	-
	31,925,150	27,493,440
	37,885,150	33,453,440



NOTE # 5
Long-Term Borrowings

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Term Loans		
From Banks	9,490,000	13,294,000
From Others	-	-
Loans and advances		
From Directors	-	8,220,609
From Related Parties	-	6,145,165
	9,490,000	27,659,774

Terms of Repayment :

Repayment of Loan is on EMI basis.

Loan From Axis Bank

Primary Security:

Hypothecation of movable fixed asset financed by such loan, present and future (Except vehicle)

Collateral security:

Hypothecation of entire current asset of the company including stock and receivables, both present and future.

Simple mortgage of residential flat No. 01, First floor and No. 101, Navkruti Appt., Lal Bunglow, Surat In the name of Mr. Bimal Bansal.

Simple mortgage of residential flat No. 02, First floor and No. 101, Navkruti Appt., Lal Bunglow, Surat In the name of Mrs. Bala Bansal.

Personal Guarantee of all the directors of the company.

NOTE # 6
Short-Term Borrowings

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Working Capital Loan		
Axis Bank (CC)	48,966,323	43,839,499
	48,966,323	43,839,499

Classification of borrowings and Nature of security :

Cash Credit From Axis Bank

Primary security :

Secured by way of First charge hypothication of entire current assets of the company including stock and receivables, both present and future.

Collateral Security :

Secured by way of hypothecation of movable fixed assets, Mortgage of Flat No.01,02,101, Navkruti App., Athwalines, Surat.

Personal Guarantee :

Bimal Bansal, Sourabh Bansal, Sidharth Bansal & Bala Bansal give 100% guarantee.



NOTE # 7

Other Current Liabilities

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Current Maturities of Long-Term Debt	3,804,000	3,890,146
Income Received in Advance From Customers	385,010	295,346
Other Payables : Statutory Dues		
TDS Payable	61,378	161,590
TCS Payable	20,710	7,161
VAT Payable (Gujarat)	588,212	373,557
VAT Payable (Haryana)	17,773	
Professional Tax Payable	7,600	12,280
Service Tax Payable	-	5,688
Interest payable on term loan (Axis Bank)	140,400	181,082
	5,025,083	4,926,850

NOTE # 8

Short-Term Provisions

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Provision for Employee Benefits		
P.F. Payable	4,353	3,334
E.S.I.C. Payable	969	54,627
Salary & Wages Payable	659,726	1,406,865
Others (specify nature)		
Electricity Payable	-	11,797
Audit Fees Payable	28,090	28,090
Telephone & Mobile Exp. Payable		-
Income Tax Provision	2,014,739	2,242,449
	2,707,877	3,747,162

NOTE # 10

Long-Term Loans and Advances

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Security Deposits		
Room Rent Deposit	26,200	26,200
Kadodara Plant Deposit (Shakti Food Product)	3,000,000	3,000,000
Plot Deposit (Mallikaben Patel)	-	-
Torrent Power Deposit	9,670	9,670
Godown Deposit (hemendra k. jani)	25,000	25,000
Deposit (Other)	22,950	22,950
	3,083,820	3,083,820

NOTE # 11

Inventories

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Work in progress	1,616,080	505,880
Finished Goods	1,798,200	90,480
Stock-in-Trade	410,660	2,047,920
Packing Material	1,712,619	153,310
Stores and spares	195,736	80,235
	5,733,295	2,877,825



Tangible Assets as on 31st March 2014

S.NO.	PARTICULARS	Useful Life	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK			
			COST AS ON 01.04.2014	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2015	UPTO 01.04.2014	FOR THE YEAR	Retained Earnings	Deduction	UPTO 31.03.2015	NET CARRYING AMOUNT AS ON 31.03.2015	NET CARRYING AMOUNT AS ON 31.03.2014
1	Plant & Equipment	15	48,702,522	10,646,535	-	59,349,057	3,160,856	6,249,411	-	-	9,410,267	49,938,790	45,541,666
2	Factory Building	30	-	-	-	-	-	-	-	-	-	-	-
3	Furniture & Fixtures	10	2,501,010	19,475	-	2,520,485	473,019	254,437	-	-	727,456	1,793,029	2,027,991
4	Vehicles:												
	Commercial vehicle	8	700,000	-	-	700,000	299,159	91,472	-	-	390,631	309,369	400,841
	Motor Car	8	2,235,319	-	-	2,235,319	573,447	254,519	-	-	827,966	1,407,353	1,661,872
	Motor Cycle	10	615,024	51,950	267,517	399,457	206,621	49,795	-	158,874	97,542	301,915	408,403
5	Office Equipment	5	671,616	-	-	671,616	63,470	144,746	38,251	-	246,467	425,149	608,146
	Mobile Instrument	5	669,758	152,180	-	821,938	153,425	246,120	29,435	-	428,980	392,958	516,333
6	Computer & Printer	3	1,303,989	25,350	-	1,329,339	638,061	218,301	96,126	-	952,488	376,851	665,928
	TOTAL		57,399,238	10,895,490	267,517	68,027,211	5,568,058	7,508,801	163,812	158,874	13,081,797	54,945,414	51,831,180
	Previous Year		10,581,692	47,047,546	230,000	57,399,238	2,746,613	2,909,384	-	87,939	5,568,058	51,831,180	7,835,079

NOTE # 9
Intangible Assets as on 31st March 2015

S.NO.	PARTICULARS	Useful Life	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK			
			COST AS ON 01.04.2014	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2015	UPTO 01.04.2014	FOR THE YEAR	Retained Earnings	Deduction	UPTO 31.03.2015	NET CARRYING AMOUNT AS ON 31.03.2015	NET CARRYING AMOUNT AS ON 31.03.2014
1	Computer Software	10	1,803,680	-	-	1,803,680	251,421	180,368	-	-	431,789	1,371,891	1,552,259
	TOTAL		1,803,680	-	-	1,803,680	251,421	180,368	-	-	431,789	1,371,891	1,552,259
	Previous Year		710,529	1,093,151	-	1,803,680	71,053	180,368	-	-	251,421	1,552,259	639,476



Mode of Valuation of Closing Stock.

Raw Materials have been valued at Cost.

Finished Goods have been valued at Cost or Net Realisable value whichever is less as per AS 2 issued by Institute of Chartered Accountants of India.

NOTE # 12**Trade Receivables**

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Unsecured, Considered Good		
- Outstanding for a period exceeding six months	1,695,866	443,080
- Others	70,245,198	64,735,203
	71,941,064	65,178,283

NOTE # 13**Cash and Cash Equivalents**

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Balance With Banks (Axis Bank CA: 909020036795110)	154,404	53,092
Cash on Hand	211,247	762,624
	365,651	815,716

NOTE # 14**Short-Term Loans and Advances**

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Others (specify nature)		
Cholamandalam DBS Finance Limited	-	3,323
Advance Salary to Staff & Labour	1,416,611	1,271,971
	1,416,611	1,275,294

NOTE # 15**Other Current Assets (Residual Head)**

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Prepaid Expenses		
Insurance Premium	126,580	47,365
Others	74,857	66,603
Mat Credit	2,073,462	2,073,462
TDS Receivable (F.Y. 2013-14)	1,771	93,429
TCS Receivables (F.Y. 2013-14)	-	385,656
TDS Receivable (F.Y. 2014-15)	32,701	
TCS Receivables (F.Y. 2014-15)	203,127	
VAT Receivable		
Rajasthan	3,055,873	3,055,873
Maharastra	78,102	78,102
Rajasthan (F.Y. 2014-15)	1,297,442	-
Maharastra (F.Y. 2014-15)	2,268	-
Advance to Suppliers	3,051,880	5,307,259
	9,998,063	11,107,749

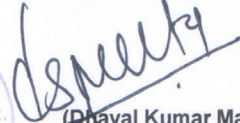
For Raw Edge Industrial Solutions Pvt. Ltd.

For PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS

(Bimal Bansal)
(Director)
(Din: 00029307)
(101, Navkruti Apt.,
Athwalines, Surat)
Date : 03/09/2015
Place : Surat



(Siddharth Bansal)
(Director)
(Din: 01553023)
101, Navkruti Apt.,
Athywalines, Surat



(Dhaval Kumar Maheta)
(Partner)
M. No. 120700
Firm Reg. No.:126027W

Raw Edge Industrial Solutions Pvt. Ltd.
(Formally Known as Shree Saishraddha Industries Pvt. Ltd.)
Annexures to the Profit & Loss Statement

NOTE # 16
Revenue From Operations

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Sale of Products	258,894,850.70	249,549,054.00
Sale of Services		
Transportation Income	119,532,431.57	82,780,942.00
Labour Income	850,000.00	1,920,000.00
Other Operating Revenues		
Material Shortage Income	146,940.00	22,768.00
	379,424,222.27	334,272,764.00

NOTE # 17
Other Incomes

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Profit/(Loss) on sale of fixed assets	(13,642.14)	(2,061.00)
Other Non - Operating Income		
Discount Income	3,203,698.29	540,288.74
Misc. Income (Penalty for damage of Plant structure)	67,500.00	146,185.00
	3,257,556.15	684,412.74

NOTE # 18
Employee Benefit Expenses

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Salaries and Wages		
Director's Remuneration	602,400.00	422,400.00
Salary & Bonus Expenses	10,951,549.00	11,878,574.00
Wages	1,797,291.00	2,686,257.00
Staff welfare expenses	-	-
Contribution to PF and Other Funds		
ESIC Contribution	61,517.00	232,504.00
PF Contribution	26,929.00	9,632.00
	13,439,686.00	15,229,367.00

NOTE # 19
Finance Costs

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Interest Expense		
Interest on late payment of Statutory dues	13,289.00	11,370.00
Interest on Unsecured Loan	432,233.00	631,048.00
Interest on Bank CC	5,497,108.00	3,140,210.00
Interest on Secured Loan	1,874,402.00	1,487,661.00
Loan Processing Charges	337,080.00	505,962.00
Bank Charges	136,119.70	112,734.00
	8,290,231.70	5,888,985.00



NOTE # 20
Other Expenses

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Commission	296,385.00	408,732.00
Transportation Expenses	140,139,061.69	113,298,915.00
Loading Unloading Expenses	2,224,266.00	910,030.00
Excavating, Screening & Stacking Exp.	6,197,473.75	-
Power & Fuel	3,469,335.45	1,524,745.00
Detention Expenses	31,500.00	487,899.00
Weightment Expenses	74,010.00	108,752.00
Hitachi & JCB expenses	1,245,465.00	4,014,655.00
Bulker Hiring and running exp.	1,752,174.00	-
Packing Expenses	290,015.00	262,706.00
Electricity Expenses	155,294.00	148,331.00
Conveyance Expenses	56,771.00	184,382.00
Travelling Expenses	329,734.00	984,237.00
Hotel Boarding & Lodging Expenses	219,767.00	1,063,620.00
Postage & Courier Expenses	48,617.00	61,493.00
Mobile & Telephone Expenses	357,610.38	558,960.70
Computer & Internet Charges	492,962.85	415,544.10
Insurance	180,726.00	170,794.00
Donation	13,200.00	-
Rent, Rates & Taxes		
Professional Tax	-	-
Rent	3,169,908.00	2,740,148.00
Service Tax	1,303,427.00	1,368,965.00
SMC Tax	20,721.00	20,671.00
Toll Tax	-	-
Vat Paid	-	-
RTO Expenses	4,801.00	171,078.00
Laboratory Expenses	17,143.00	29,647.00
Legal & Professional Expenses	557,944.75	1,305,638.00
Repair & Maintenance		
Machinery	1,078,309.00	1,644,482.00
Building	-	303,259.00
Vehicles	645,775.00	631,021.00
Marketing & Service Charges		
Advertisement Expenses	-	66,338.00
Sales Promotion Expenses	132,276.00	48,095.00
Printing & Stationery Expense	126,202.00	205,304.00
Auditors' Remuneration	28,090.00	28,090.00
Other Expenses	439,327.00	709,174.00
	165,098,291.87	133,875,705.80

For Raw Edge Industrial Solutions Pvt. Ltd.

B Kansal

(Bimal Bansal)
(Director)
(Din: 00029307)
(101, Navkruti Apt.,
Athwalines, Surat)
Date : 03/09/2015
Place : Surat

Slo
(Siddharth Bansal)
(Director)
(Din: 01553023)
101, Navkruti Apt.,
Atyhwelines, Surat)

For PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS

Dhaval Kumar Maheta
(Dhaval Kumar Maheta)
(Partner)
M. No. 120700



Firm Reg. No.:126027W

Raw Edge Industrial Solutions Pvt. Ltd.
(Formally Known as Shree Saishraddha Industries Pvt. Ltd.)

NOTE # 1

Corporate Information

Raw Edge Industrial Solutions Pvt. Ltd. (formally known as Shree Saishraddha Industries Pvt. Ltd.) is a private company domiciled in India and Incorporated under the provisions of the Companies Act, 1956. The company is engaged in the Business of Trading and Manufacturing of Chemicals and Minerals, Providing Service of Transportation and providing service of Man Power Recruitment.

NOTE # 2

Significant Accounting Policies

1 Basis of Preparation of Financial Statements:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956/2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

2 Revenue Recognition:

Expenses and Incomes are accounted for on accrual basis and provision is made for all known losses and liabilities.

3 Fixed Assets and Depreciation:

Fixed Assets are stated at the cost of acquisition less accumulated depreciation thereon. All costs relating to the acquisition and installation of fixed assets are capitalised and include borrowing costs directly attributable to acquisition or construction of fixed assets, upto the date the assets is put to use.

Depreciation on fixed assets has been charged on Straight Line Method basis, pro-rata for the period of use, by adopting the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

4 Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to profit and loss account.

5 Investments:

Investments are stated at Cost.

6 Inventories:

- [i] Raw Material - At Cost
- [ii] Finished Goods - At Cost or Net Realizable Value, whichever is lower



7 **Use of Estimates:**

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenues and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results could differ from those estimates. Any revision to financial estimates are recognised prospectively in the financial statements when revised.

8 **Retirement Benefits:**

Contribution to defined contribution scheme, Provident Fund and Employee's State Insurance Corporation, is charged to the profit and loss account as incurred.

9 **Provisions:**

A provision is recognised when there is a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the year end date. These are reviewed at each year end date and adjusted to reflect the best current estimate.

10 **Taxes on Income:**

Current tax is determined as the amount of tax payable in respect of taxable income for the year under consideration

Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

11 **Contingent liability:**

There is no contingent Liability.

For Raw Edge Industrial Solutions Pvt. Ltd.

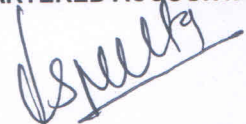


(Bimal Bansal)
(Director)
(Din: 00029307)
(101, Navkruti Apt.
Athwalines, Surat)
Date : 03/09/2015
Place : Surat



(Siddharth Bansal)
(Director)
(Din: 01553023)
(101, Navkruti Apt.
Athwalines, Surat)

For PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS



(Dhaval Kumar Maheta)
(Partner)
M. No. 120700
Firm Reg. No.:126027W