

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 : 2015-2016

Assessment Year : 2016-2017

Audited by:

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

A/501, President Plaza,

RTO Circle, Ring Road,

Nanpura, SURAT.

0261 - 2474714, 2474954

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

The Members,
Raw Edge Industrial Solutions Pvt. Ltd.
Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **RAW EDGE INDUSTRIAL SOLUTIONS PRIVATE LIMITED** ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, 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 thereunder.

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 the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 standalone financial statements.

Auditor's Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date

- (i) in the case of the Balance Sheet, of the state of affairs of the Company for the year ended on 31st March, 2016;
- (ii) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on 31st March, 2016; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the period from 1st April, 2015 to 31st March, 2016 on that date

Report on Other Legal and Regulatory Requirements:

- 1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
- 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 it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone 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) On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the 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 .



Place : Surat
Date : 03-09-2016

For Pradeep K. Singhi & Associates
Chartered Accountants
FRN : 126027W

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

(Dhaval Kumar Maheta)
Partner
M. No. 120700

Raw Edge Industrial Solutions Pvt. Ltd.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Annexure - B to the Auditors' Report

We have audited the internal financial controls over financial reporting of **Raw Edge Industrial Solutions Private Limited** ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place : Surat
Date : 03-09-2016

For Pradeep K. Singhi & Associates
Chartered Accountants
FRN : 126027W

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

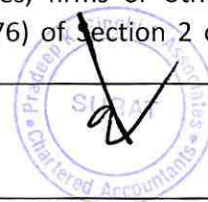
(Dhaval Kumar Maheta)
Partner
M. No. 120700

Raw Edge Industrial Solutions Pvt. Ltd.

As required by the Companies (Auditor's Report) Order, 2016 and according to the information and explanations given to us during the course of audit and on the basis of such checks as were considered appropriate, I report that :

ANNEXURE "A" TO THE AUDITORS REPORT

S. No.	Particulars	Auditors Remark
(i)	(a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
	(b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	According to the information and explanations given to us, the fixed assets have been physically verified by the management during the year at reasonable intervals. As explained to us, no material discrepancies were noticed as compared to the books records, on such physical verification.
	(c) Whether title deeds of immovable properties are held in the name of the company. If not, provide details thereof.	According to the information and explanations given to us, all the immovable properties are in the name of the company.
(ii)	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, how they have been dealt with in the books of account;	As explained to us, inventory of the Company has been physically verified during the year by the management at regular intervals. No material discrepancies were noticed as compared to the books records, on such physical verification.
(iii)	Whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered by clause (76) of Section 2 of the Companies Act, 2013. If so,	As per the information and explanations given to us, during the year the company has not granted loans, secured or unsecured, to companies, firms or other parties covered by clause (76) of Section 2 of the Companies Act, 2013.
	(a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	N.A.



	(b) Whether receipt of the principal amount and interest are regular. If not provide details thereof; and	N.A.
	(c) If overdue amount is more than rupees five lakhs, whether reasonable steps have been taken by the company for recovery of the principal and interest;	N.A.
(iv)	In respect of loans, investments and guarantees, whether provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof.	As per the information and explanations given to us, the company has complied provisions of Sec-185 & Sec-186 of the Companies Act, 2013.
(v)	In case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	According to the information and explanations given to us, the Company has not accepted deposits from the public and the other security deposits accepted are not considered as deposits as per section 73 to 76. Accordingly, the provisions of Section 73 to 76 of the Companies Act, 2013 and rules framed thereunder have been complied with.
(vi)	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained;	According to the information & explanation given to us, cost records has been maintained by the company as prescribed under sub section (1) of section 148 of the Companies Act, 2013.
(vii)	(a) whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-Lax, , service tax, duty of customs, duty of excise, value added tax, and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	According to the information and explanations given to us and according to the records, the Company has generally been regular in depositing undisputed statutory dues with appropriate authorities during the year. According to the and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2016 for a period of more than six months from the date they became payable.



	(b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	According to the information and explanations given to us and the statutory examination of the records, there are no disputed dues which have not been deposited on account of Disputed matters pending before the appellate authorities.
(viii)	Whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported (in case of banks and financial institutions, lender wise details to be provided).	In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of dues to the bank or financial institutions during the year.
(ix)	Whether moneys raised by way of public issue/ follow-on offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays / default and subsequent rectification, if any, as may be applicable, be reported;	According to the information and explanations given to us, no public issue was made or term loans were raised during the year by the company.
(x)	Whether any fraud by the company or any fraud on the Company by its officers/ employees has been noticed or reported during the year; if yes, the nature and the amount involved be indicated.	According to the information and explanations given to us, no fraud has been noticed or reported during the year by the company or on the company.
(xi)	Whether managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	Not Applicable
(xii)	Whether the Nidhi Company has complied with the Net Owned Fund in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining 10% liquid assets to meet out the unencumbered liability.	Not Applicable
(xiii)	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the accounting standards and Companies Act, 2013.	According to the information given to us all transactions with the related parties are in compliance with Section 188 and 177. However, no transactions with related party has been made during the year.

(xiv)	Whether the company has made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 of the Companies Act, 2013 have been complied and the amount raised have been used for the purposes for which the funds were raised. If not, provide details thereof.	Not Applicable
(xv)	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether provisions of Section 192 of Companies Act, 2013 have been complied with.	According to the information and explanations given to us and according to the records, the company has not entered into any non-cash transactions with directors or persons connected with him.
(xvi)	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether paragraph 3(xvi) of the Order have been complied with.	Not Applicable

For Pradeep K. Singhi & Associates
Chartered Accountants
FRN : 126027W



Dhaval Kumar Maheta

(Dhaval Kumar Maheta)
Partner
M. No. 120700

Place : Surat
Date : 03-09-2016

Raw Edge Industrial Solutions Pvt. Ltd.
(Formerly Known as Shree Saishraddha Industries Pvt. Ltd.)
Balance Sheet as at 31st March, 2016

	Particulars	Note No.	As at	
			31st March, 2016	31st March, 2015
I.	<u>EQUITY AND LIABILITIES</u>			
(1)	Shareholder's Funds			
	(a) Share Capital	3	83,76,000.00	75,26,000.00
	(b) Reserves and Surplus	4	4,80,69,960.66	3,78,85,149.77
	(c) Money received against Share Warrants			-
(2)	Share Application Money pending allotment			-
(3)	Non-Current Liabilities			
	(a) Long-Term Borrowings	5	3,99,11,779.00	94,90,000.00
	(b) Deferred Tax Liabilities (Net)		37,33,757.00	41,52,691.00
	(c) Other Long Term Liabilities			-
	(d) Long-Term Provisions			-
(4)	Current Liabilities			
	(a) Short-Term Borrowings	6	7,34,24,572.00	4,89,66,323.00
	(b) Trade Payables	7	4,73,67,166.93	3,31,02,685.99
	(c) Other Current Liabilities	8	51,55,765.00	50,25,081.42
	(d) Short-Term Provisions	9	44,72,328.00	27,07,877.00
	TOTAL		23,05,11,328.59	14,88,55,809.00
II.	<u>ASSETS</u>			
(1)	Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	10	5,58,67,548.00	5,49,45,414.00
	(ii) Intangible Assets		11,91,523.00	13,71,891.00
	(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	11	2,13,62,122.00	83,820.00
	(e) Other Non-Current Assets			-
(2)	Current Assets			
	(a) Current Investments			-
	(b) Inventories	12	10,96,279.00	57,33,295.00
	(c) Trade Receivables	13	13,56,82,798.40	7,19,41,064.00
	(d) Cash and Cash Equivalents	14	3,69,106.81	3,65,651.00
	(e) Short-Term Loans and Advances	15	45,28,126.00	44,16,611.00
	(f) Other Current Assets	16	1,04,13,825.38	99,98,063.00
	TOTAL		23,05,11,328.59	14,88,55,809.00

See accompanying notes to the financial statements

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.,
Athwalines, Surat)

For PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS




(Dhaval Kumar Maheta)
(Partner)

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

Date : 03-09-2016
Place : Surat

Raw Edge Industrial Solutions Pvt. Ltd.
(Formally Known as Shree Saishraddha Industries Pvt. Ltd.)
Profit & Loss Statement for the year ended 31st March, 2016

Sr. No.	Particulars	Note No.	As at	
			31st March, 2016	31st March, 2015
I.	Revenue from Operations	17	40,76,72,899.22	37,94,24,222.70
II.	Other Incomes	18	57,22,855.41	32,71,198.29
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)		41,33,95,754.63	38,26,95,420.99
VI.	Expenses:			
1	Cost of Materials Consumed			
2	Purchases of Stock-in-Trade		16,75,49,569.80	18,40,26,090.55
3	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		46,37,016.00	(28,55,470.00)
4	Employee Benefit Expenses	19	1,13,78,889.00	1,34,39,686.00
5	Finance Costs	20	1,01,89,613.11	82,90,232.00
6	Other Expenses	21	20,20,47,666.83	16,51,11,934.67
7	Depreciation and Amortization Expense	9	85,47,605.00	76,89,169.00
VII.	Total Expenses		40,43,50,359.74	37,57,01,642.22
VIII.	Profit before Exceptional and Extraordinary Items and Tax (V - VII)		90,45,394.89	69,93,778.77
IX.	Exceptional Items			-
X.	Profit before Extraordinary Items and Tax (VIII - IX)		90,45,394.89	69,93,778.77
XI.	Extra Ordinary Items			-
XII.	Profit before Tax (X - XI)		90,45,394.89	69,93,778.77
XIII.	Tax Expense:			
(1)	Current tax		35,29,518.00	20,14,739.00
(2)	Deferred Tax		4,18,934.00	1,17,873.00
(3)	Income Tax of Previous Year		-	2,65,645.00
(4)	Mat Credit (received)/ utilized			-
XIV.	Profit/ (Loss) for the period from Continuing Operations (XII - XIII)		59,34,810.89	45,95,521.77
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)		59,34,810.89	45,95,521.77
	Earnings Per Equity Share			
(1)	Basic		7.78	6.11
(2)	Diluted			-

See accompanying notes to the financial statements

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.,
Athwalines, Surat)



For PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS


(Dhaval Kumar Maheta)
(Partner)

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

Date: 03-09-2016
Place : 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	
	31st March, 2016	31st March, 2015
Authorised Capital 5000000 Equity Shares of Rs 10/- each	50,00,000.00	5,00,00,000.00
	50,00,000.00	5,00,00,000.00
Issued, Subscribed and Paid up 752600 Equity Shares of Rs 10/- each (P.Y. 752600 Equity Shares of Rs 10/- each) (C.Y. 85,000 Equity Shares issued @ Rs. 60 , par value per share is Rs. 10)	75,26,000.00	75,26,000.00
	8,50,000.00	-
	83,76,000.00	75,26,000.00
Reconciliation of the number of shares at the beginning & end of the Reporting Period :		
Number of shares at the beginning	7,52,600.00	7,52,600.00
Add : Addition during the year	85,000.00	-
Number of shares at the end	8,37,600.00	7,52,600.00

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

Name		No. of Shares		No. of Shares
Sidharth Bansal	24.37%	2,04,150.00	0.27	2,04,150.00
Sourabh Bansal	23.18%	1,94,150.00	0.26	1,94,150.00
Bimal Bansal	24.63%	2,06,316.00	0.27	2,06,316.00
Bala Bansal	5.89%	49,328.00	0.07	49,328.00
Shweta Bansal	5.89%	49,328.00	0.07	49,328.00
Shalini Bansal	5.89%	49,328.00	0.07	49,328.00

NOTE #4
Reserves and Surplus :

Particulars	As at	
	31st March, 2016	31st March, 2015
(a) Securities Premium As per last Balance Sheet	59,60,000.00	59,60,000.00
Addition during the year	42,50,000.00	-
	1,02,10,000.00	59,60,000.00
(b) Surplus i.e. Balance in the Statement of Profit & Loss As per last Balance Sheet	3,19,25,149.77	2,74,93,440.00
Addition during the year	59,34,810.89	45,95,521.77
Less: Adjustment relating to Fixed assets (Retained Earnings)		(1,63,812.00)
	3,78,59,960.66	3,19,25,149.77
	4,80,69,960.66	3,78,85,149.77



NOTE # 5
Long-Term Borrowings

Particulars	As at	
	31st March, 2016	31st March, 2015
Term Loans		
From Banks	56,86,000.00	94,90,000.00
Loans and advances		
From Directors	28,25,784.00	-
From Related Parties	1,01,75,009.00	-
From Others	2,12,24,986.00	-
	3,99,11,779.00	94,90,000.00

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	
	31st March, 2016	31st March, 2015
Working Capital Loan		
Axis Bank (CC)	7,34,24,572.00	4,89,66,323.00
	7,34,24,572.00	4,89,66,323.00

Classification of borrowings and Nature of security :

Cash Credit From Axis Bank

Primary security :

Secured by way of First charge hypothecation 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
Trade Payables

Particulars	As at	
	31st March, 2016	31st March, 2015
Creditors for Goods	2,58,45,933.93	1,62,31,643.62
Creditors for Expenses	85,67,828.00	12,78,217.37
Creditors for Capital goods	17,13,144.00	15,70,000.00
Creditors for Transporters	1,12,40,261.00	1,40,22,825.00
	4,73,67,166.93	3,31,02,685.99

NOTE #8
Other Current Liabilities

Particulars	As at	
	31st March, 2016	31st March, 2015
Current Maturities of Long-Term Debt	38,04,000.00	38,04,000.00
Income Received in Advance From Customers	2,63,121.00	3,85,009.50
Other Payables : Statutory Dues		
TDS Payable	3,53,771.00	61,377.92
TCS Payable	-	20,710.00
VAT Payable (Gujarat)	7,26,434.00	5,88,212.00
VAT Payable (Haryana)	-	17,773.00
Professional Tax Payable	7,300.00	7,600.00
Service Tax Payable	1,139.00	-
Interest payable on term loan (Axis Bank)	-	1,40,400.00
	51,55,765.00	50,25,081.42

NOTE #9
Short-Term Provisions

Particulars	As at	
	31st March, 2016	31st March, 2015
Provision for Employee Benefits		
P.F. Payable	4,375.00	4,353.00
E.S.I.C. Payable	-	969.00
Salary & Wages Payable	8,18,749.00	6,59,726.00
Director's Remuneration Payable	49,166.00	-
Others (specify nature)		
Electricity Payable	13,680.00	-
Audit Fees Payable	56,840.00	28,090.00
Income Tax Provision	35,29,518.00	20,14,739.00
	44,72,328.00	27,07,877.00

NOTE #11
Long-Term Loans and Advances

Particulars	As at	
	31st March, 2016	31st March, 2015
Security Deposits		
Room Rent Deposit	-	26,200.00
Torrent Power Deposit	9,670.00	9,670.00
Godown Deposit (hemendra k. jani)	25,000.00	25,000.00
Deposit (Other)	10,000.00	22,950.00
	44,670.00	83,820.00
Loans & Advances		
Navitas Green Solution Private Limited	2,13,17,452.00	-
	2,13,17,452.00	-

NOTE #12
Inventories

Particulars	As at	
	31st March, 2016	31st March, 2015
Work in progress	-	16,16,080.00
Finished Goods	5,91,106.00	17,98,200.00
Stock-in-Trade	1,47,840.00	4,10,660.00
Packing Material	2,08,367.00	17,12,619.00
Stores and spares	1,48,966.00	1,95,736.00
	10,96,279.00	57,33,295.00

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 #13
Trade Receivables

Particulars	As at	
	31st March, 2016	31st March, 2015
Unsecured, Considered Good		
- Outstanding for a period exceeding six months	1,94,78,627.32	16,95,866.38
- Others	11,62,04,171.08	7,02,45,197.62
	13,56,82,798.40	7,19,41,064.00

NOTE #14
Cash and Cash Equivalents

Particulars	As at	
	31st March, 2016	31st March, 2015
Balance With Banks (Axis Bank CA: 909020036795110)	19,658.00	1,54,404.00
Cash on Hand	3,49,448.81	2,11,247.00
	3,69,106.81	3,65,651.00



NOTE #15
Short-Term Loans and Advances

Particulars	As at	
	31st March, 2016	31st March, 2015
Security Deposits		
Kadodara Plant Deposit (Shakti Food Product)	30,00,000.00	30,00,000.00
Others (specify nature)		
Advance Salary to Staff & Labour	15,28,126.00	14,16,611.00
	45,28,126.00	44,16,611.00

NOTE #16
Other Current Assets

Particulars	As at	
	31st March, 2016	31st March, 2015
Prepaid Expenses		
Insurance Premium	1,20,978.00	1,26,580.00
Others	83,975.00	74,857.00
Mat Credit	14,11,254.00	20,73,462.00
TDS Receivable (F.Y. 2013-14)	1,771.00	1,771.00
TCS Receivable (F.Y. 2014-15)	-	32,701.00
TDS Receivable (F.Y. 2015-16)	6,86,100.00	-
TCS Receivable (F.Y. 2015-16)	21,007.00	-
TDS Receivables (F.Y. 2014-15)	-	2,03,127.00
VAT Receivable		
Rajasthan (Upto F.Y 2015-16)	53,08,612.38	30,55,873.00
Maharastra	78,102.00	78,102.00
Maharastra (F.Y. 2014-15)	2,268.00	2,268.00
Advance to Suppliers	26,99,758.00	30,51,880.00
	1,04,13,825.38	87,00,621.00

For Raw Edge Industrial Solutions Pvt. Ltd.

For PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS

B Kansal

SB

(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



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.)
Annexures to the Profit & Loss Statement

NOTE # 17
Revenue From Operations

Particulars	As at	As at
	31st March, 2016	31st March, 2015
Sale of Products	24,84,36,868.22	25,88,94,850.70
Sale of Services		
Transportation Income	15,88,56,812.00	11,95,32,432.00
Labour Income	-	8,50,000.00
Other Operating Revenues		
Material Shortage Income	3,79,219.00	1,46,940.00
	40,76,72,899.22	37,94,24,222.70

NOTE # 18
Other Incomes

Particulars	As at	As at
	31st March, 2016	31st March, 2015
Other Non - Operating Income		
Discount Income	42,53,819.41	32,03,698.29
Misc. Income (Penalty for damage of Plant structure)	5,200.00	67,500.00
Interest on Loans & Advances	14,63,836.00	-
	57,22,855.41	32,71,198.29

NOTE # 19
Employee Benefit Expenses

Particulars	As at	As at
	31st March, 2016	31st March, 2015
Salaries and Wages		
Director's Remuneration	6,02,400.00	6,02,400.00
Salary & Bonus Expenses	1,07,01,091.00	1,09,51,549.00
Wages	-	17,97,291.00
Staff welfare expenses	42,923.00	-
Contribution to PF and Other Funds		
ESIC Contribution	3,760.00	61,517.00
PF Contribution	28,715.00	26,929.00
	1,13,78,889.00	1,34,39,686.00

NOTE # 20
Finance Costs

Particulars	As at	As at
	31st March, 2016	31st March, 2015
Interest on late payment of Service Tax	9,443.00	-
Interest on late payment of Statutory dues	20,078.11	13,289.00
Interest on Unsecured Loan	17,23,004.00	4,32,233.00
Interest on Bank CC	66,90,008.00	54,97,108.00
Interest on Secured Loan	12,63,037.00	18,74,402.00
Loan Processing Charges	4,28,261.00	3,37,080.00
Bank Charges	55,782.00	1,36,120.00
	1,01,89,613.11	82,90,232.00



NOTE # 20
Other Expenses

Particulars	As at	As at
	31st March, 2016	31st March, 2015
Loss on Sale of Assets	41,035.00	13,642.00
Interest on Indirect Taxes	49,925.00	-
Interest on Income tax	1,23,394.00	-
Commission	6,26,552.00	2,96,385.00
Transportation Expenses	17,27,20,140.11	14,01,39,061.69
Loading Unloading Expenses	2,04,235.75	22,24,266.00
Excavating, Screening & Stacking Exp.	1,19,41,552.00	61,97,474.00
Power & Fuel	41,51,269.00	34,69,336.00
Detention Expenses	2,57,390.00	31,500.00
Weightment Expenses	78,725.00	74,010.00
Hitachi & JCB expenses	5,500.00	12,45,465.00
Bulker Hiring and running exp.	-	17,52,174.00
Packing Expenses	2,44,715.00	2,90,015.00
Electricity Expenses	1,51,487.00	1,55,294.00
Conveyance Expenses	2,78,518.00	56,771.00
Travelling Expenses	3,37,255.00	3,29,734.00
Hotel Boarding & Lodging Expenses	1,82,658.00	2,19,767.00
Postage & Courier Expenses	32,715.00	48,617.00
Mobile & Telephone Expenses	2,40,467.23	3,57,610.38
Computer & Internet Charges	4,90,925.32	4,92,962.85
Insurance	1,98,784.00	1,80,726.00
Donation	5,100.00	13,200.00
Rent, Rates & Taxes		
Rent	32,36,018.00	31,69,908.00
Service Tax	15,88,781.00	13,03,427.00
SMC Tax	21,121.00	20,721.00
RTO Expenses	(1,546.00)	4,801.00
Laboratory Expenses	10,253.00	17,143.00
Legal & Professional Expenses	9,51,144.00	5,57,944.75
Repair & Maintenance		
Machinery	23,53,136.42	10,78,309.00
Vehicles	2,99,785.00	6,45,775.00
Marketing & Service Charges		
Sales Promotion Expenses	5,47,335.00	1,32,276.00
Printing & Stationery Expense	1,41,661.00	1,26,202.00
Auditors' Remuneration	28,750.00	28,090.00
Other Expenses	5,08,886.00	4,39,327.00
	20,20,47,666.83	16,51,11,934.67

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.,
Athwalines, Surat)



Date : 03-09-2016
Place : Surat

Tangible Assets as on 31st March 2016

S.NO.	PARTICULARS	Useful Life	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK			
			COST AS ON 01.04.2015	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2016	UPTO 01.04.2015	FOR THE YEAR	Retained Earnings	Deduction	UPTO 31.03.2016	NET CARRYING AMOUNT AS ON 31.03.2016	NET CARRYING AMOUNT AS ON 31.03.2015
	Land		-	77,09,040	-	77,09,040	-	-	-	-	-	77,09,040	-
1	Plant & Equipment	15	5,93,49,057	12,82,070	-	6,06,31,127	94,10,267	72,60,157	-	1,86,70,424	-	4,39,60,703	4,99,38,790
3	Furniture & Fixtures	10	25,20,485	19,800	-	25,40,285	7,27,456	2,55,458	-	9,82,914	-	15,57,371	17,93,029
4	Vehicles:												
	Commercial vehicle	8	7,00,000	-	-	7,00,000	3,90,631	91,460	-	4,82,091	-	2,17,909	3,09,369
	Motor Car	8	22,35,319	-	-	22,35,319	8,27,966	2,54,504	-	10,82,470	-	11,52,849	14,07,353
	Motor Cycle	10	3,99,457	1,98,428	1,36,620	4,61,265	97,542	46,904	-	98,831	45,615	3,62,434	3,01,915
5	Office Equipment	5	6,71,616	51,978	-	7,23,594	2,46,467	1,49,817	-	3,96,284	-	3,27,310	4,25,149
	Mobile Instrument	5	8,21,938	47,390	27,500	8,41,828	4,28,980	1,13,837	-	5,33,647	9,170	3,08,181	3,92,958
6	Computer & Printer	3	13,29,339	90,000	-	14,19,339	9,52,488	1,95,100	-	11,47,588	-	2,71,751	3,76,851
	TOTAL		6,80,27,211	93,98,706	1,64,120	7,72,61,797	1,30,81,797	83,67,237	-	54,785	2,13,94,249	5,58,67,548	5,49,45,414
	Previous Year		5,73,99,238	1,08,95,490	2,67,517	6,80,27,211	55,68,058	75,08,801	1,63,812	1,58,874	1,30,81,797	5,49,45,414	5,18,31,180

NOTE # 9
Intangible Assets as on 31st March 2016

S.NO.	PARTICULARS	Useful Life	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK			
			COST AS ON 01.04.2015	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2015	UPTO 01.04.2015	FOR THE YEAR	Retained Earnings	Deduction	UPTO 31.03.2016	NET CARRYING AMOUNT AS ON 31.03.2016	NET CARRYING AMOUNT AS ON 31.03.2015
1	Computer Software	10	18,03,680	-	-	18,03,680	4,31,789	1,80,368	-	-	6,12,157	11,91,523	13,71,891
	TOTAL		18,03,680	-	-	18,03,680	4,31,789	1,80,368	-	-	6,12,157	11,91,523	13,71,891
	Previous Year		18,03,680	-	-	18,03,680	2,51,421	1,80,368	-	-	4,31,789	13,71,891	15,52,259
	Grand Total		6,98,30,891	93,98,706	1,64,120	7,90,65,477	1,35,13,586	85,47,605	-	54,785	2,20,06,406	5,70,59,071	5,63,17,305

CALCULATION OF DEFERRED TAX ASSETS / LIABILITIES :

SR. NO.	<u>DESCRIPTIONS</u>	AMOUNT (Rs.)	AMOUNT (Rs.)
1	<u>ADJUSTMENT OF DTL/DTA FOR THE YEAR :</u>		
	Difference in closing Balance of Fixed Assets		
	Fixed Assets as per COMPANIES ACT	4,93,50,031	
	Fixed Assets as per INCOME TAX ACT	3,80,35,616	
	DEFFERED TAX LIABILITY @ 33.063 % ON Rs.	1,13,14,415	37,33,757
	NET DEFERRED TAX LIABILITY /ASSETS FOR THE YEAR		37,33,757
*	Opening Balance of DTL /(DTA)		41,52,691
	Deferred Tax liabilities increased due to adjustment of the year		(4,18,934)
*	Closing Balance of DTL / (DTA)		37,33,757



Raw Edge Industrial Solutions Pvt. Ltd.
(Formally Known as Shree Saishraddha Industries Pvt. Ltd.)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2016

	PARTICULARS		31-Mar-16
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/ (Loss) before tax & extraordinary items		90,45,395
	Add/ (Less): Adjustment for		
	Depreciation		85,47,605
	Loss on sale of Fixed assets		41,035
	Interest on Unsecured loan		17,23,004
	Interest on Term loan		12,63,037
	Interest on Loans & Advances		(14,63,836)
	Operating Profit before working capital changes		1,91,56,240
	Add / (Less):		
	Increase / (Decrease) in Trade Payables		1,42,64,481
	Increase / (Decrease) in Short Term Provision		17,64,451
	Increase / (Decrease) in Short Term Borrowings		2,44,58,249
	Increase / (Decrease) in Current Liabilities		1,30,684
	(Increase) / Decrease in Trade Receivables		(6,37,41,734)
	(Increase) / Decrease in Loans & Advances		(1,11,515)
	(Increase) / Decrease in Inventories		46,37,016
	(Increase) / Decrease in Other Current Assets		(4,15,762)
	Changes in Working Capital		(1,90,14,130)
	Cash generated from operation		1,42,110
	Less: Taxes paid		(35,29,520)
	Net Cash from Operating Activities	(A)	(33,87,410)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Add: Adjustment for		
	Sale of Fixed Assets		68,300
			68,300
	Less: Adjustment for		
	Addition in Fixed Assets		(93,98,706)
	Addition in Capital Work in Progress		
	Addition in Investments		(93,98,706)
	Net Cash used in Investing Activities	(B)	(93,30,406)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Add: Adjustment for		
	(Decrease)/ Increase in Long Term Borrowings		3,04,21,779
	(Decrease)/ Increase in Equity Share Capital		8,50,000
	(Decrease)/ Increase in Security Premium		42,50,000
	Interest on Loans & Advances		14,63,836
			3,69,85,615
	Less: Adjustment for		
	(Decrease)/ Increase in Long Term Loans & Advances		(2,12,78,302)
	Interest on Unsecured Loan		(17,23,004)
	Interest on Term Loan		(12,63,037)
			(2,42,64,343)
	Net Cash from Financing Activities	(C)	1,27,21,272
	Net Increase in Cash & Cash Equivalents	(A+B+C)	3,456
	Add: Cash & Cash Equivalents at beginning of period		3,65,651
	Cash & Cash Equivalents at end of period		3,69,107



RAW EDGE INDUSTRIAL SOLUTIONS PRIVATE LIMITED

We have examined the above cash flow statement of the RAW EDGE INDUSTRIAL SOLUTIONS PVT. LTD. for the year ended 31st March, 2016. 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

For Raw Edge Industrial Solutions Pvt. Ltd.

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



(Dhaval Kumar Maheta)
Partner
M. No. 120700



Place : Surat
Date : 03-09-2016



Bimal Bansal
(Director)
(Din No.: 00029307)
(Add: 101, Navkruti
Apt., Athwalines,
Surat)



Siddharth Bansal
(Director)
(Din No.: 01553023)
(Add:101, Navkruti
Apt., Athwalines,
Surat)

Raw Edge Industrial Solutions Pvt. Ltd.
Accounting Period : 1st April 2015 to 31st March 2016

NOTE # 1

Corporate Information

Raw Edge Industrial Solutions Pvt. Ltd. is a private limited company domiciled in India and Incorporated on 14th February, 2005 under the provisions of the Companies Act, 1956. The company is engaged in the Trading & Manufacturing of minerals and also in providing service of transportation. The company caters to domestic market only.

NOTE # 2

SIGNIFICANT ACCOUNTING POLICIES (AS-1)

(a) Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act / 2013 Act, as applicable.

(b) Use of Estimates

The preparation of Financial statement of the company is in conformity with Indian Generally Accepted Accounting principles require management to make estimates that affect the reported amount of assets and liabilities at the date of the Financial Statement and the reported amounts revenue and expenses, during the reporting period, although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from these estimates, which are recognized in the period in which the results are known/materialized. The revenue would be accounted on receipt.

The figures have been regrouped and rearranged in order to present a better and true view of financial statements.

INVENTORIES (AS-2)

Finished Goods are valued at Cost or NRV whichever is less.

Raw Materials & Other Inventories including Packing Material & Stores & Spares are valued at Cost .

CASH & CASH EQUIVALENTS (AS-3)

Cash and cash equivalents for the purpose of cash flow statement comprise cash in hand, demand deposits with banks and other short-term highly liquid investments / deposits with an original maturity of three months or less.

Cash Flow Statement is required to be prepared as per the provisions of Companies Act, 2013 and not as per Accounting Standard-3.

CONTINGENCIES & EVENTS AFTER BALANCE SHEET DATE (AS-4)

There are no such financial events or contingencies that have occurred after the balance date and have major impact on the financial statements of the company.

PRIOR PERIOD ITEMS (AS-5)

No prior period items have been recognised during the year.Hence, nil to report.

DEPRECIATION ON TANGIBLE & INTANGIBLE ASSETS (AS-6)

Depreciation on fixed assets is provided using the straight line method based on the useful lives of the assets as estimated by management, whichever is higher.

CONSTRUCTION CONTRACTS (AS-7)

This Accounting Standard is not applicable.



REVENUE RECOGNITION (AS-9)

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured

Income from sale of products

Revenue is recognised when the significant risks and rewards of ownership of the goods have been passed to the buyer. Sales are disclosed at exclusive of sales tax / VAT and trade discounts are deducted separately.

Income from services

Revenue from services is recognised pro-rata over the period of the contract as and when services are rendered.

Interest and Dividend Income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate

Accounting of Claims

Claims receivable are accounted at the time when such income has been earned by the Company depending on the certainty of receipts. Claims payable are accounted at the time of acceptance.

TANGIBLE FIXED ASSETS (AS-10)

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation / amortisation and impairment losses.

FOREIGN CURRENCY TRANSACTION (AS-11)

No transactions has been made in foreign currency by the company during the year. Hence, this accounting standard is not applicable.

GOVERNMENT GRANTS & SUBSIDIES (AS-12)

Government Grants and subsidies are recognized when there is reasonable assurance that the conditions attached to them will be complied, and grant/subsidy will be received. The operations of the company are such which does not make it eligible for any government grants or subsidies. Hence, nil to report.

INVESTMENTS (AS-13)

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Long-term investments are carried at cost. However, no investments are held by the company.

ACCOUNTING FOR AMALGAMATION (AS-14)

This accounting standard is not applicable as the company has not amalgamated any other company during the year.

EMPLOYEE BENEFITS (AS-15)

(a) Short term employee benefits

Short term employee benefits are recognised as an expense on accrual basis.

(b) Defined contribution plans

The contribution under the schemes is recognised as an expense in the Statement of Profit and Loss, as they are incurred. There are no other obligations other than the contribution payable to the respective funds.

BORROWING COST (AS-16)

Borrowing costs directly attributable to the acquisition and construction of an asset which takes a substantial period of time to get ready for its intended use, are capitalised as a part of the cost of such assets, until such time the asset is substantially ready for its intended use. All other borrowing costs are recognised in the Statement of Profit and Loss in the period they occur.

Borrowing costs consist of interest and other costs incurred in connection with borrowing of funds.



RAW EDGE INDUSTRIAL SOLUTIONS PRIVATE LIMITED

SEGMENT REPORTING (AS-17)

The company has no different segments of products or services. Hence, this Accounting Standard does not apply.

RELATED PARTY DISCLOSURE (AS-18)

(a) Transaction with Key Managerial Personnel & their Relatives:

Name of Party	Nature of Transaction	Amount	Relationship	PAN No.
Bimal Bansal	Director's Remuneration	6,02,400	Director	AALPB1471B
	Interest	1,43,638		
	Loan Taken	52,50,000		
	Loan Repaid	45,50,000		
Bala Bansal	Salary	3,62,400	Director's Wife	AGQPB9552L
	Rent	3,60,000		
	Loan Taken	21,25,000		
	Loan Repaid	10,00,000		
	Interest	40,052		
Shalini Bansal	Salary	6,02,400	Director's Wife	BSVPS6651P
	Interest	18,888		
	Loan Taken	9,50,000		
	Loan Repaid	4,50,000		
Sweta Bansal	Salary	6,02,400	Director's Wife	AJZPG6783G
	Interest	10,751		
	Loan Taken	6,00,000		
	Loan Repaid	6,00,000		
Bimal Bansal- HUF	Interest	64,800	Karta	AABHB5699F
	Loan Taken	77,00,000		
	Loan Repaid	15,00,000		
Siddharth Bansal	Interest	49,397	Director	AGXPB4728R
	Loan Taken	17,50,000		
Siddharth Bansal-HUF	Interest	764	Karta	AAWHS1712D
	Loan Taken	13,25,000		
Sourabh Bansal	Interest	18,948	Director	AFSPB6475P
	Loan Taken	10,25,000		
	Loan Repaid	8,40,000		
Sourabh Bansal HUF	Interest	14,670	Karta	AAWHS1711A
	Loan Taken	9,40,000		



RAW EDGE INDUSTRIAL SOLUTIONS PRIVATE LIMITED

(b) Transactions with Companies in which director is interested

Name of Party	Nature of Transaction	Amount	Relationship	PAN No.
Magicrete Solutions Private Limited	Sales	9,99,02,420	Group Company	AAF5517N

LEASE RENTALS (AS-19)

Operating Lease

Operating lease payment recognised in Statement of Profit & Loss.

EARNING PER SHARE(AS-20)

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

PARTICULARS	Net Profit (a)	No.of Shares (b)	Weighted Average Shares (a/b)	EPS (a/b)
Net Profit Available to Shareholder (Basic)	59,34,811	8,37,600	7,63,225	7.78
(Diluted)	59,34,811	8,37,600	7,63,225	7.78

CONSOLIDATED FINANCIAL STATEMENTS (AS-21)

The company has neither acquired shares exceeding more than 50% nor does it exercises control over board of any other company. Hence, this accounting standard does not apply.

ACCOUNTING FOR TAXES (AS-22)

The Major components of deferred taxation arising out of differences are -

Particulars	Tax Rate	Deferred Tax Liability	Prov. Made	Net Provision for the year
DEFERRED TAX LIABILITY				
Opening Balance of DTL/ (DTA)			41,52,691	
Difference in carrying amount of fixed Assets	33%			
WDV As per Books of Accounts	4,93,50,031			
WDV As per Income Tax	3,80,35,616			
Difference in carrying amount of	1,13,14,415			
Amount to be debited/ (credited) to Profit & Loss Account		37,33,757	41,52,691	(4,18,934)

INVESTMENTS IN ASSOCIATES (AS-23)

The company has no investments in associates. Hence, this Accounting standard does not apply.

DISCONTINUING OPERATIONS (AS-24)

All the operations of the company are in continuation and none of the operations has been discontinued during the year. Hence, this accounting standard does not apply.

INTERIM FINANCIAL REPORTING (AS-25)

This accounting standard is not applicable to this company.



INTANGIBLE ASSETS & AMORTISATION (AS-26)

The company does not have any intangible assets and hence the applicability of this accounting standard has not been considered.

INTEREST IN JOINT VENTURE (AS-27)

The company has no interest in any joint venture. Hence, this accounting standard does not apply.

IMPAIRMENT OF ASSETS(AS-28)

The company has not impaired any of its assets during the year. Hence, nil to report.

PROVISIONS & CONTINGENT LIABILITIES (AS-29)

A provision is recognized when the Company has a present obligation as a result of past events, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company has no contingent liability.

FINANCIAL INSTRUMENTS RECOGNITION (AS-30,31,32)

These Accounting Standards are not applicable to the Company.

As per our report of even date.

FOR AND ON BEHALF OF THE BOARD

Signatures to Schedule "1" to "21

For Pradeep K. Singhi & Associates
Chartered Accountants,
Firm Reg. No. 126027W


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

Place: Surat
Date : 03-09-2016





Bimal Bansal
(Director)
(Din: 00029307)

Add : (101, Navkruti Apt.,
Athwalines, Surat-395001



Siddharth Bansal
(Director)
(Din: 01553023)

Add : (101, Navkruti Apt.,
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