



## RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

AN ISO 9001:2015 & 14001:2015 CERTIFIED COMPANY | CIN: L14219MH2005PLC240892

### REGD. OFFICE:

B1-401, B WING, BOOMERANG,  
CHANDIVALI FARM ROAD,  
ANDHERI EAST, MUMBAI - 400072.  
M : +91 9724306856

### CORPORATE OFFICE:

02, NAVKRUTI APPT., B/H. B.R. DESIGNS,  
NR. LAL BUNGLOW, ATHWALINES,  
SURAT - 395007.  
M : +91 9724326805

Date: 28<sup>th</sup> October, 2024

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

**Scrip ID/Code/ISIN** : RAWEDGE / 541634 / INE960Z01014

**Subject** : Outcome of Board Meeting of the Company held on 28<sup>th</sup> October, 2024 and unaudited Financial Results for the Quarter and Half year ended on 30<sup>th</sup> September, 2024

**Reference No.** : Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

The Board of Directors of the Company at their Meeting held on Monday, 28<sup>th</sup> October, 2024 at 04:00 P.M. at the Corporate office of the Company situated at 02, Navkruti Apartment, B/H B. R. Designs, Near Lal Bungalow, Athwa Lines, Surat 395007 Gujarat, have *interalia*:

1. Considered and approved Standalone Unaudited Financial Results along with Limited Review Report thereon for the Quarter and half year ended on 30<sup>th</sup> September, 2024. Limited Review Report and Financial Results are enclosed herewith.

The Board meeting concluded at 04:35 P.M.

Kindly take the above information on record and oblige.

Thanking you.  
Yours Faithfully,  
**For Raw Edge Industrial Solutions Limited**

**Shaharyar Saiyad**  
Company Secretary & Compliance Officer  
ACS No.: 73857

Encl.: As above

# Pradeep K. Singhi & Associates

CHARTERED ACCOUNTANTS

## **Limited Review Report on Unaudited Standalone Financial Results of (Raw Edge Industrial Solutions Limited) for the Quarter and Half year ended 30<sup>th</sup> September, 2024 under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
Raw Edge Industrial Solutions Limited

We have reviewed the accompanying statement of unaudited financial results of M/s Raw Edge Industrial Solutions Limited (“the Company”) for the quarter and half year ended 30<sup>th</sup> September, 2024, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended (“Listing Regulations”).

This statement which is the responsibility of the Company’s Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 34, Interim Financial Reporting (“Ind AS 34”), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of Interim Financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

CA Pradeepkumar Singhi  
Partner  
Membership Number: 024612  
FRN No.: 0126027W  
UDIN: 24024612BKATJA7785  
Place: Surat  
Date: 28/10/2024

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

CIN: L14219MH2005PLC240892

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Website: www.rawedge.in; Email: info@rawedge.in; Ph: +91 9724306856 / 9724326805

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024

Amounts in Lakh							
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for Current Period Ended(6 Months)	Year to date figures for Previous year Ended(6 Months)	Previous accounting year ended
		01/07/2024-30/09/2024	01/04/2024-30/06/2024	01/07/2023-30/09/2023	01/04/2024-30/09/2024	01/04/2023-30/09/2023	31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	Revenue from Operations	1,275.640	1,014.433	1,084.738	2,290.073	2,194.575	4,496.798
	Other Incomes	0.758	1.414	0.298	2.172	1.391	2.579
	<b>Total Income</b>	<b>1,276.399</b>	<b>1,015.847</b>	<b>1,085.037</b>	<b>2,292.246</b>	<b>2,195.966</b>	<b>4,499.377</b>
<b>2</b>	<b>Expenses:</b>						
	Cost of Materials Consumed	545.911	444.569	465.931	990.480	1,105.259	2,213.545
	Purchases of Stock-in-Trade	85.013	105.284	73.545	190.297	138.438	284.429
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	75.296	(7.042)	111.990	68.254	31.737	(15.294)
	Employee Benefit Expenses	70.633	66.729	65.649	137.362	129.562	273.739
	Finance Costs	45.403	46.735	56.162	92.138	114.140	222.937
	Depreciation / Amortisation and Depletion Expense	44.742	43.844	42.401	88.586	84.743	169.644
	Other Expenses	406.382	332.746	328.385	739.128	712.621	1,425.790
	<b>Total Expenses</b>	<b>1,273.379</b>	<b>1,032.865</b>	<b>1,144.063</b>	<b>2,306.244</b>	<b>2,316.500</b>	<b>4,574.790</b>
	<b>Profit before Exceptional items and Tax (1-2)</b>	<b>3.019</b>	<b>(17.018)</b>	<b>(59.026)</b>	<b>(13.999)</b>	<b>(120.534)</b>	<b>(75.414)</b>
<b>3</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>4</b>	<b>Profit before Tax (3-4)</b>	<b>3.019</b>	<b>(17.018)</b>	<b>(59.026)</b>	<b>(13.999)</b>	<b>(120.534)</b>	<b>(75.414)</b>
<b>6</b>	<b>Tax Expense:</b>						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred Tax	(1.688)	(4.032)	14.963	(5.719)	(26.783)	(16.847)
<b>7</b>	<b>Profit/ (Loss) for the period from Continuing Operations (5-6)</b>	<b>4.708</b>	<b>(12.986)</b>	<b>(73.989)</b>	<b>(8.279)</b>	<b>(93.751)</b>	<b>(58.567)</b>
<b>8</b>	<b>Profit/Loss from Discontinuing Operations</b>	-	-	-	-	-	-
<b>9</b>	<b>Tax Expense of Discontinuing Operations</b>	-	-	-	-	-	-
<b>10</b>	<b>Profit/ (Loss) from Discontinuing Operations (after Tax) (8-9)</b>	-	-	-	-	-	-
<b>11</b>	<b>Profit for the period (7+10)</b>	<b>4.708</b>	<b>(12.986)</b>	<b>(73.989)</b>	<b>(8.279)</b>	<b>(93.751)</b>	<b>(58.567)</b>
<b>12</b>	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to Statement of profit and loss	1.028	(0.305)	(0.031)	0.723	0.393	1.048
	(ii) Income Tax relating to items that will not be reclassified to Statement of profit and loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to statement of profit and loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
<b>13</b>	<b>Total comprehensive income for the year (11+12)</b>	<b>5.735</b>	<b>(13.291)</b>	<b>(74.019)</b>	<b>(7.557)</b>	<b>(93.358)</b>	<b>(57.519)</b>
<b>14</b>	<b>Paid-up Equity Share Capital (F.V. of Rs. 10 each)</b>	<b>1,005.840</b>	<b>1,005.840</b>	<b>1,005.840</b>	<b>1,005.840</b>	<b>1,005.840</b>	<b>1,005.840</b>
<b>15</b>	<b>Other equity</b>	<b>1,175.773</b>	<b>1,170.038</b>	-	-	-	<b>1,183.329</b>
<b>16</b>	<b>Earnings Per Equity Share</b>						
	(1) Basic	0.047	(0.129)	(0.736)	(0.082)	(0.932)	(0.582)
	(2) Diluted	0.047	(0.129)	(0.736)	(0.082)	(0.932)	(0.582)
<b>17</b>	<b>Debt Equity ratio</b>	<b>0.964</b>	<b>1.071</b>	<b>1.051</b>	<b>0.964</b>	<b>1.051</b>	<b>1.059</b>
<b>18</b>	<b>Debt Service Coverage Ratio</b>	<b>0.554</b>	<b>0.422</b>	<b>0.161</b>	<b>0.776</b>	<b>0.251</b>	<b>0.885</b>
<b>19</b>	<b>Interest Service Coverage Ratio</b>	<b>1.067</b>	<b>0.635</b>	<b>(0.081)</b>	<b>0.848</b>	<b>(112.000)</b>	<b>0.647</b>

**Notes:**

- 1 The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 28, 2024. The unaudited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013. The above results have been subjected to "limited review" by the statutory auditors of the Company.
- 2 Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the details regarding investor's complaints:

Particulars	No. of Complaints
No. of investor complaints pending at the beginning of quarter	Nil
Received during the quarter	Nil
Disposed during the quarter	Nil
Remaining unresolved at the end of quarter	Nil

- 3 The Company has evaluated its Operating segment in accordance with IND AS 108 and has concluded that it is engaged in a single operating segment.
- 4 Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.
- 5 As the company do not have any Holding/Subsidiary/Joint Venture/ Associate concern, no reporting have been made in this regards.

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

**For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED**

**CA Pradeepkumar Singhi**  
Partner  
M. No.: 024612  
FRN: 0126027W  
Date: 28/10/2024  
Place: Surat  
UDIN: 24024612BKATJA7785

**Bimalkumar Rajkumar Bansal**  
Chairman and Managing Director  
DIN: 00029307

**Prashant Agarwal**  
Director & C.F.O  
DIN: 10394966

**Shaharyar Saiyad**  
Company Secretary

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**STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2024**

Amounts in Lakh

	Particulars	As at 30th September, 2024 Unaudited	As at 31st March, 2024 Audited
	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
	Property, plant and equipment	2,547.163	2,450.868
	Capital work-in-progress	1.514	-
	Investment Property	-	-
	Goodwill	-	-
	Other Intangible assets	4.407	5.439
	Intangible assets under development	-	-
	Biological Assets other than bearer plants	-	-
	Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	83.929	83.929
	(iii) Loans	-	-
	Deferred tax assets (net)	8.167	2.446
	Other Non-current assets	21.544	24.350
	<b>Total Non-Current assets</b>	<b>2,666.724</b>	<b>2,567.033</b>
(2)	<b>Current Assets</b>		
	Inventories	1,345.488	1,382.943
	Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	947.040	1,008.264
	(iii) Cash and Cash Equivalents	3.340	7.946
	(iv) Bank Balances Other than (iii) above	-	-
	(v) Loans	-	-
	Current Tax Assets (Net)	-	-
	Other Current Assets	281.992	431.790
	<b>Total Current assets</b>	<b>2,577.861</b>	<b>2,830.943</b>
	<b>Total Assets</b>	<b>5,244.586</b>	<b>5,397.975</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	(i) Equity Share capital	1,005.840	1,005.840
	(ii) Other Equity	1,175.773	1,183.329
	<b>Total Equity</b>	<b>2,181.613</b>	<b>2,189.169</b>
(2)	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	Financial Liabilities		
	(i) Borrowings	1,296.238	1,431.459
	(ii) Trade Payables	-	-
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprise	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	Provisions	17.760	15.313
	Deferred tax liabilities (Net)	-	-
	Other non-current liabilities	-	-

<b>Total non-current liabilities</b>	1,313.998	1,446.772
<b>Current liabilities</b>		
Financial Liabilities		
(i) Borrowings	807.894	886.221
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	376.879	352.300
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	541.865	494.190
(iii) Other financial liabilities (other than those specified in item	0.251	3.490
Other Current liabilities	2.933	5.505
Provisions	19.153	20.329
Current Tax Liabilities (Net)	-	-
<b>Total current liabilities</b>	<b>1,748.975</b>	<b>1,762.035</b>
<b>Total Liabilities</b>	<b>3,062.973</b>	<b>3,208.807</b>
<b>Total Equity and Liabilities</b>	<b>5,244.586</b>	<b>5,397.975</b>

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

**For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED**

**CA Pradeepkumar Singhi**  
Partner  
M.No.: 024612  
FRN: 0126027W  
Date: 28/10/2024  
Place: Surat  
UDIN : 24024612BKATJA7785

**Bimalkumar Rajkumar Bansal**  
Chairman and Managing Director  
DIN: 00029307

**Prashant Agarwal**  
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**STATEMENT OF CASH FLOW**  
**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30.09.2024**

Amounts in Lakh

Particulars	As at 30th September, 2024 Unaudited	As at 30th September, 2023 Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit Before Tax and Extraordinary Items</b>	(13.999)	(120.533)
Adjustments for:		
Gratuity Expense	3.169	2.509
Depreciation and Amortization	88.585	84.743
Loss/Profit on sale of Property, Plant & Equipments	-	-
Interest on Unsecured loan	26.295	45.601
Interest on Term loan & CC	65.550	62.831
Interest on Loans & Advances	-	-
Financial cost of lease liability	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>169.601</b>	<b>75.151</b>
Add / (Less):		
Increase / (Decrease) in Trade Payables	72.255	(116.241)
Increase / (Decrease) in Other current financial liabilities	(3.239)	(3.309)
Increase / (Decrease) in Other current liabilities	(2.572)	(5.909)
Increase / (Decrease) in Short Term/ Long Term Provision	(1.176)	1.771
Increase / (Decrease) in Short Term Borrowings	-	-
Increase / (Decrease) in Current Liabilities	-	-
(Increase) / Decrease in Trade Receivables	61.223	144.556
(Increase) / Decrease in Inventories	37.455	46.192
(Increase) / Decrease in Other Current Assets	149.797	26.107
(Increase) / Decrease in Other Non-Current Assets	2.806	14.364
<b>Changes in Working Capital</b>	<b>316.549</b>	<b>107.530</b>
<b>Cash generated from Operations</b>	<b>486.150</b>	<b>182.682</b>
Less: Taxes paid	-	
<b>Net Cash Flow from Operating Activities (A)</b>	<b>486.150</b>	<b>182.682</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Add: Adjustment for		
Sale of Property, Plant & Equipments		2.541
Decrease in CWIP		
(Decrease)/ Increase in Long Term Loans & Advances	-	<b>2.541</b>
Less: Adjustment for		
Addition in Property, Plant & Equipments	(183.848)	(32.305)
Increase in CWIP	(1.514)	-
	<b>(185.363)</b>	<b>(32.305)</b>
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(185.363)</b>	<b>(29.764)</b>

<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Add: Adjustment for		
(Decrease)/ Increase in share capital	-	-
(Decrease)/ Increase in reserves and surplus	-	-
Increase / (Decrease) in Short Term Borrowings	(78.328)	(70.293)
(Decrease)/ Increase in Long Term Borrowings	(135.221)	26.855
Interest on Loans & Advances	-	-
	<b>(213.548)</b>	<b>(43.438)</b>
Less: Adjustment for		
Interest on Unsecured Loan	(26.295)	(45.601)
Interest on Term Loan	(65.550)	(62.831)
Financial Cost	-	-
	<b>(91.845)</b>	<b>(108.432)</b>
<b>Net Cash Flow from Financing Activities</b>	<b>(C)</b>	<b>(151.871)</b>
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>(A+B+C)</b>	<b>1.047</b>
Add: Cash & Cash Equivalents at beginning of period	7.946	2.529
<b>Cash &amp; Cash Equivalents at end of period</b>	<b>3.340</b>	<b>3.575</b>

As per our report of even date  
For Pradeep K. Singhi & Associates  
Chartered Accountants

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

**CA Pradeepkumar Singhi**  
**Partner**  
M.No.: 024612  
FRN: 0126027W  
Date: 28/10/2024  
Place: Surat  
UDIN: 24024612BKATJA7785

**Bimalkumar Rajkumar Bansal**  
Managing Director  
DIN: 00029307

**Prashant Agarwal**  
Director & C.F.O  
DIN: 10394966

**Shaharyar Saiyad**  
Company Secretary