

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

AN ISO 9001:2015 & 14001:2015 CERTIFIED COMPANY

REGD. OFFICE:

OFFICE NO.: A-9, B-1/04-05, GF, B WING,
BOOMERANG, CHANDIVALI FARM ROAD,
ANDHERI (E), MUMBAI - 400072.
M: +91 7226996805

CORPORATE OFFICE:

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

Date: 31/08/2021

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

Script ID/Code : RAWEDGE / 541634

Subject : Annual Report for the Financial year 2020-2021

Reference No. : Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform that pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Annual Report of the Company for the financial year 2020-21 and is also available on the website of the Company at <http://rawedge.in/>.

Kindly take the above information on record and oblige.

Thanking you.

Yours Faithfully,

For Raw Edge Industrial Solutions Limited

Ricky Kapadia

Company Secretary & Compliance Officer
ACS No.: 60440



Encl.: Annual Report for the financial year 2020-2021

Your leading edge in raw materials

The cover features a background of white and grey gravel. A large white circle on the left contains the text 'Annual Report 2020-21'. Below this, there are several overlapping rectangular panels in shades of blue, orange, and grey, some with perforated edges. The 'rawedge' logo is positioned in the lower-left area, with the tagline 'Your leading edge in raw materials' below it. At the bottom, the company name 'RAW EDGE INDUSTRIAL SOLUTIONS LIMITED' and the website 'www.rawedge.in' are displayed.

**Annual
Report
2020-21**

rawedge[®]

Your leading edge in raw materials

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

www.rawedge.in



CONTENTS

STATUTORY REPORTS

- 04** Corporate Information
- 05** Notice
- 17** Director's Report
- 25** Report on Corporate Governance
- 43** Management Discussion and Analysis
- 58** Auditor's Certificate on Corporate Governance Report

FINANCIAL STATEMENTS

- 59** Independent Auditor's Report on Financial Statement
- 77** Balance Sheet
- 78** Statement of Profit & Loss Account
- 79** Cash Flow Statements
- 80** Annexure to Balance Sheet

CHAIRMAN'S MESSAGE

Dear Stakeholders,

We hope that you have been safe and healthy through this singular and unprecedented challenge that humanity is faced with today. Amidst a challenging business environment, I am glad to share performance report of the Company for the financial year 2020-2021. 2021 was an extraordinary and challenging year for all of us. Despite the challenges, your Company remained resilient and focused on our strategic priorities.

The company has established its distinct brand identity in the field of Hydrated Lime, Quick Lime and Lime Powder and is one of the few companies to acquire certifications of ISO 9001 and ISO 14001 amongst the Lime counterparts in the country.

With fine knowledge of professional experts and age long experience in Industry, we are proud to be one of the organizations in India established with a complete integrated setup of grinding plant and Hydrated Lime plants of large scale to meet the required quantity and quality of the market at cutthroat prices.

We at Rawedge persistently aspire to retain the benchmark of quality, customer centric approach, robust engineering, in-house research & mapping, timeless values and transparency in all spheres of business conduct which contribute in making us a pioneer and renowned lime brand in India.

Supply chain disruptions reduced mobility and industry-wide dislocation caused by the COVID-19 pandemic impacted various aspects of our operations. Nonetheless, we strengthened our reputation for reliability by continuing to deliver around the world. At the same time, we prioritized the health and safety of our people and implemented additional safety measures at our facilities.

During the year, your Company recorded total revenue of 4472.45 Lacs in financial year 2020-21 as compared to total revenue of 5245.69 Lacs in financial year 2019-2020 and loss before Deferred Tax for the year 2020-21 stood at Rs. 64.06 Lacs as compared to Profit before tax of 146.78 Lacs in financial year 2019-2020. The company has incurred loss of Rs. 42.29 Lacs in the current year as compared to Profit after Tax of 96.20 Lacs in financial year 2019-2020.

We intend to purge all distractions that interfere in our business. We concentrate on establishing credibility, building relationships and execute our plans to perfection in our venture to provide outstanding service. Last but not the least, we endeavour to maintain a long lasting relationship with our honoured clients.

I appreciate the confidence and faith reposed by the shareholders in the Board and the Management team which has, in my view, geared up to take on more challenges. I can say with confidence the Company will improve its performance further in the coming years. This is however only possible through tireless efforts; dedication and commitment of our team who have helped us reach where we are now and look forward to their continued commitment in the journey forward.

Despite multiple disruptions resulting from the COVID-19 pandemic and lockdowns, our teams, including Manufacturing, Operations, Supply Chain, HR, IT and Finance have done a remarkable job of ensuring minimum disturbances by optimizing overall productivity and efficiency without compromising on safety protocols.

I am grateful to all stakeholders- customers, employees, suppliers, partners and investors for their continuing support to the Company.

Very Sincerely,

Sd/-
Mr. Bimal Bansal
(Chairman & Managing Director)

BOARD OF DIRECTORS



Mr. Bimalkumar Rajkumar Bansal
Managing Director

Mr. Bimalkumar Rajkumar Bansal is a graduate from Kurukshetra University, Haryana. He is the promoter and Managing Director of Raw Edge and has a vast experience of more than 30 years in the fields of Textile, Chemicals, Minerals and related businesses. He has been awarded “Highest Exporter of the year”, in the relevant category by the then Honourable President of India Mr. K.R. Narayanan. He is a dynamic entrepreneur and under his leadership, the Company commenced its transformational journey in achieving business excellence. He is a visionary and is involved in strategizing future direction of the company. As a mentor he provides leadership and inspiration at all levels of the organization, and support and assist executives in their learning on how to drive a successful organization



Mr. Sourabh Bimalkumar Bansal
Director

Mr. Sourabh Bimalkumar Bansal, aged 37 years, is an IIT-Kharagpur alumnus, having earned his B-Tech & M-tech degree in Industrial Engineering and Management from the institute. He is one of the promoter Director of Raw Edge. He is also the Managing Director and co-founder of Magicrete Building Solutions Pvt. Ltd. (backed by Motilal Oswal Private Equity). Under his leadership, Magicrete has been recognised in leading publications such as Forbes and Entrepreneur and also featured in leading channels such as Zee Business and ET Now. He is responsible for end to end management of business engagements & planning at Magicrete with his thorough professionalism and immense knowledge in the domain. Under his leadership Magicrete has grown to become one of the top 3 AAC Block manufacturer in the country with revenues in excess of 150 cr.



Mr. Siddharth Bimal Bansal
Director

Mr. Siddharth Bimal Bansal, aged 36 years, is an IIT-Delhi alumnus, having earned his B. Tech. in Engineering Physics from the institute. He also holds PGDM degree from IIM-Lucknow, one of the premier management institutes in India. He is one of the promoter director of Raw Edge and also serves as Executive Director in Magicrete Building Solutions Pvt. Ltd. (backed by Motilal Oswal Private Equity). Early in his career, he worked as a consultant at McKinsey & Company, a leading strategy consulting company in the world and also a leading mid-market private equity fund. He was been awarded Tata Business Leadership Award (TBLA) by Mr. Ratan Tata, erstwhile Chairman of Tata sons. He was also nominated for O.P. Jindal scholarship in IIM Lucknow for outstanding academic performance.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Bimal Rajkumar Bansal
Mr. Sourabh Bimalkumar Bansal
Mr. Siddharth Bimalkumar Bansal
Mr. Pradeepkumar Rameshkumar Goyal
Mr. Saurabh Kamalkishor Agarwal
Mrs. Archana Mittal

Mrs. Rachana Agarwal

STATUTORY AUDITORS

M/s Shivangi Parekh & Co.

(Chartered Accountant)
302, Sai Bhavan, Near New Sai Baba Temple, Opp.
SMC Multilevel Parking,
Shahpore, Surat 395 003
Ph: 0261-2474714,2474954
E-mail: shivangiparekhandco@yahoo.in

BANKER TO THE COMPANY

Axis Bank Limited

CCSU Department, Digvijay Towers,
Ghod Dod Road, Surat - 395007
Tel No.: 0261-4082345 / 4082300
Email: ccsu.surat@axisbank.com

REGISTERED OFFICE

CIN: L14219MH2005PLC240892
Office No. A-9, B-1/04-05, Ground Floor, B Wing,
Boomerang, Chandevali Farm Road, Andheri East,
Mumbai, Maharashtra-400072
Tel: 91-72269 96805
Email: info@rawedge.in
Website: www.rawedge.in

Script Code: 541634

ISIN: INE960Z01014

REGISTRAR & SHARE TRANSFER AGENT

M/s Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Marol, Andheri East,
Mumbai-400059
Tel.: +91-022-62638200
Email: info@bigshareonline.com
Website: www.bigshareonline.com

Managing Director & Chairman
Non- Executive Director
Non- Executive Director
Non- Executive Independent Director
Non- Executive Independent Director
Non- Executive Independent Woman Director
(Ceased w.e.f. 26/08/2021)
Non- Executive Additional Independent Woman Director
(Appointed w.e.f. 26/08/2021)

AUDIT COMMITTEE

Mr. Pradeepkumar Rameshkumar Goyal	Chairman
Mrs. Archana Mittal (Ceased w.e.f. 26/08/2021)	Member
Mrs. Rachana Agarwal (Appointed w.e.f. 26/08/2021)	Member
Mr. Bimal Rajkumar Bansal	Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Pradeepkumar Rameshkumar Goyal	Chairman
Mrs. Archana Mittal (Ceased w.e.f. 26/08/2021)	Member
Mrs. Rachana Agarwal (Appointed w.e.f. 26/08/2021)	Member
Mr. Saurabh Kamalkishor Agarwal	Member

STAKEHOLDERS, SHAREHOLDERS & INVESTORS GRIEVANCE COMMITTEE

Mrs. Archana Mittal (Ceased w.e.f. 26/08/2021)	Chairman
Mr. Pradeepkumar Rameshkumar Goyal	Chairman
Mrs. Rachana Agarwal (Appointed w.e.f. 26/08/2021)	Member
Mr. Bimal Rajkumar Bansal	Member

COMPANY SECRETARY / COMPLIANCE OFFICER

Mr. Ricky Kapadia (Appointed w.e.f. 02/11/2020)

BOOK CLOSURE

Date: 18th September, 2021 to 24th September, 2021
(both days inclusive)

SEVENTEEN ANNUAL GENERAL MEETING

Date: Friday, 24th September, 2021

Time: 11.00 A.M.

Venue: Through Video Conferencing (VC) or Other Audio Visual Means (OAVM)

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

AN ISO 9001:2015& 14001:2015 Certified Company



REGD.OFFICE:

Office No.: A-9, B-1/04-05, Gf, B Wing
B Wing, Boomerang, Chandevali Farm
Road, Andheri (E), Mumbai-400072
M: +91 7226996805

CORPORATE OFFICE:

02, Navkruti Appt., B/H. B.R.
Designs, Nr. Lal Bunglow
Athwalines, Surat-395007
M: +91 9724326805

NOTICE OF 17TH ANNUAL GENERAL MEETING

Notice is hereby given that the 17th Annual General Meeting of the Members of Raw Edge Industrial Solutions Limited will be held on Friday, 24th September, 2021 at 11.00 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Financial Statements:

To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2021 and Profit & Loss Account for the year ended on that date together with the report of the Board of Directors & Auditors' thereon.

“RESOLVED THAT the Audited Balance Sheet, Profit and loss account and Cash Flow Statement for the year ended 31st March, 2021 along with the Auditors report and Director's Report, be and are hereby considered, Adopted and Approved”

2. To appoint Mr. Bimalkumar Rajkumar Bansal (DIN: 00029307) as a Director liable to retire by rotation:

To appoint a Director in place of Mr. Bimalkumar Rajkumar Bansal, Managing Director & Chairman (DIN: 00029307), liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

“RESOLVED THAT in accordance with the provision of Section 152 (6) and all other applicable provisions, if any, of the Companies Act, 2013, Mr. Bimalkumar Rajkumar Bansal, Managing Director & Chairman (DIN: 00029307), who retires by rotation at this annual general meeting, be and is hereby reappointed as director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

3. To appoint Mrs. Rachana Agarwal (DIN: 08081299) as an Independent Director:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and on recommendation of Nomination and Remuneration Committee, Mrs. Rachana Agarwal (DIN: 08081299) who was appointed by the Board of Directors as an Additional Director of the Company in Independent capacity w.e.f. 26th August, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company in Independent capacity to hold office for a term of 5 (five) consecutive years w.e.f. 26th August, 2021 and not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary in the interest of the Company to give effect to this resolution.”

For and on behalf of the Board of Directors
RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Sd/-

Ricky Kapadia

Company Secretary & Compliance Officer

Date: 26th August, 2021

Place: Surat



NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue for the 17th AGM of the Company shall be the registered office of the Company.
2. In terms of the MCA circular, since this AGM is being held through VC / OAVM pursuant to the MCA’s circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies under section 105 of the Act by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Corporate Members pursuant to Section 113 of the Companies Act, 2013 intending to attend the Annual General Meeting through their authorized representatives, are requested to send to the Company, a certified copy of relevant Board resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In compliance with the aforesaid MCA Circulars and SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company’s website at www.rawedge.in, on website of BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>.
6. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form.
7. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation upto 1,000 Members on a on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 17th AGM without any restriction on account of first-come first-served principle.
8. Register of Members and Share Transfer Books of the Company shall remain closed from 18th day of September, 2021 to 24th day of September, 2021 (both day inclusive).
9. Members seeking any information/document as referred in the notice are requested to write to the Company on or before 24th September, 2021 through email at cs@rawedge.in. The same will be addressed by the Company suitably.
10. Equity shares of the Company are under compulsory demat trading by all Investors.
11. **Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication from the company electronically and quicker response to their queries to RTA or Company.**
12. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment/re- appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment/ re-appointment as required under the Companies Act, 2013 and the Rules there under.
13. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, 17th September, 2021.
14. Since this AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
15. **Information and other instructions relating to e-voting are as under:**

- I. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 17th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
- II. The members who are entitled to vote and participate in the AGM through VC / OAVM, and have not cast their vote on the resolutions through remote e-voting shall be eligible to vote through e-voting system during the AGM.
- III. The members who have voted through e-voting are also entitled to attend/ participate in the AGM through VC / OAVM but not entitled to cast their vote during the meeting.
- IV. Shri Ranjit Kejriwal, Practicing Company Secretary has been appointed to act as a scrutinizer to scrutinize the e-voting during the Annual General Meeting and the remote e-voting process in a fair and transparent manner.
- V. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member as on the cut-off date i.e. Friday, 17th September, 2021.
- VI. A person, whose name is recorded in the register of members as on the cut-off date, i.e. Friday, 17th September, 2021 only shall be entitled to avail the facility of remote e-voting / voting.
- VII. The e-voting facility will be start from 21st day of September, 2021 at 9:00 a.m. and will end on 23rd day of September, 2021 on 5:00 p.m.
- VIII. The Scrutinizer, after scrutinising the votes cast at the meeting and through remote e-voting, will, not later than two working days of conclusion of the Meeting, make a consolidated scrutinizer’s report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer’s report shall be placed on the website of the Company. The results shall be communicated to the Stock Exchanges.
- IX. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Friday, 24th September, 2021.
- X. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. Friday 17th September, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Friday 17th September, 2021 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- i. Members will be able to attend the AGM through VC / OAVM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company’s AGM.
Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
- ii. Members are encouraged to join the Meeting through Laptops for better experience.
- iii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
- vi. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at cs@rawedge.in from 21st September, 2021 (9:00 a.m. IST) to 23rd September, 2021 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-
The remote e-voting period begins on Tuesday, 21st September, 2021 at 09:00 A.M. and ends on

Thursday, 23rd September, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of following method:


Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If your are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43</p>

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password: a) Click on “ Forgot User Details/Password? ”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com . b) Physical User Reset Password? ” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com . c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc. d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rbksurat@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@rawedge.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@rawedge.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@rawedge.in. The same will be replied by the company suitably.

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.

Other information:

- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

For and on behalf of the Board of Directors
RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Sd/-

Ricky Kapadia
Company Secretary & Compliance Officer

Date: 26th August, 2021
Pace: Surat

ANNEXURE TO NOTICE

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013: ITEM NO. 3

In terms of the Appointment and Remuneration Policy of the Company and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors has appointed Mrs. Rachana Agarwal (DIN: 08081244) as an additional Independent Director, with effect from 26th August, 2021 for a term of 5 (five) consecutive years, not liable to retire by rotation.

The company has received from Mrs. Rachana Agarwal (i) consent to act as Director, (ii) declaration that she is not disqualified from being appointed as a Director of the Company and (iii) Declaration of independence.

In opinion of the Board, Mrs. Rachana Agarwal possesses appropriate skills, experience & knowledge and fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that she is independent of the management.

Copy of Appointment Letter setting out terms and conditions of her appointment is available for inspection by Members as per details mentioned in the Notes.

Brief resume of Mrs. Rachana Agarwal, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Annexure of the Notice of 17th Annual General Meeting.

Except Mrs. Rachana Agarwal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3. The Board recommends the Resolution set out at Item no. 3 of the Notice for approval of the Members. This Explanatory Statement may also be regarded as a disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING:

(Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) and Secretarial Standard 2 issued by the Institute of Company Secretaries of India)

A.

Mr. Bimalkumar Rajkumar Bansal, is to be re- appointed as Director, who is liable to retire by rotation and as per the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, his details are as under:

Name of Director	Mr. Bimalkumar Rajkumar Bansal
DIN No.	00029307
Date of Birth	31/01/1961
Qualification	Bachelor of Arts
Expertise in specific functional areas	Having vast experience of more than 33 years in the field of Textile, Chemicals, Minerals and related businesses.
Terms and Conditions of Appointment/Reappointment	As per the resolutions at Item No 2 of the Notice Convening this meeting, Bimalkumar Rajkumar Bansal is liable to retire by rotation at the meeting and eligible for re-appointment.

Remuneration last drawn	Rs. 2,00,000/- per month
Remuneration proposed	Rs. 2,00,000/- per month
Date of First Appointment	22/10/2012
Relationship with Directors/Key managerial Personnel	Mr. Sourabh Bimalkumar Bansal and Mr. Siddharth Bimal Bansal are sons of Mr. Bimalkumar Rajkumar Bansal. Both are concerned or interested in this resolution.
List of Companies in which directorship is held as on 31st March, 2021	As attached below
Chairman / Member of the Committee of other Company	NIL
No. of Meetings of the Board Attended during the year	10

List of Companies in which Mr. Bimalkumar Rajkumar Bansal holds directorship as on 31st March, 2021:

S. No.	Name of the Company	Nature of Interest	Shareholding	Date on which interest arose/changed
1.	Graymont Industries LLP	Designated Partner	-	15/12/2012
2.	Raw Edge Industrial Solutions Limited	Managing Director	14,70,200	22/10/2012 14/02/2018

B.

Mrs. Rachana Agarwal, is to be appointed as additional Independent Director, who is not liable to retire by rotation and as per the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, her details are as under:

Name of Director	Mrs. Rachana Agarwal
DIN No.	08081299
Date of Birth	20/10/1987
Qualification	Chartered Accountant
Expertise in specific functional areas	More than 10 years in the field of Financial Accounting, Auditing & related matters.
Terms and Conditions of Appointment/Reappointment	As per the resolutions at Item No. 3 of the Notice Convening this meeting.
Remuneration last drawn	NIL
Remuneration proposed	NIL
Date of First Appointment	26/08/2021
Relationship with Directors/Key managerial Personnel	Not related to other Directors and KMP.
List of Companies in which directorship is held as on 31st March, 2021	NIL
Chairman / Member of the Committee of other Company	NIL
No. of Meetings of the Board Attended during the year	NA

The Board of Directors recommends the proposed resolution for acceptance by member.

For and on behalf of the Board of Directors

Sd/-

Ricky Kapadia
Company Secretary & Compliance Officer

Date: 26th August, 2021
Pace: Surat

RAW EGDE INDUSTRIAL SOLUTIONS LIMITED

AN ISO 9001:2015& 14001:2015 Certified Company



REGD.OFFICE:

Office No.: A-9, B-1/04-05, Gf, B Wing
B Wing, Boomerang, Chandevali Farm
Road, Andheri (E), Mumbai-400072
M: +91 7226996805

CORPORATE OFFICE:

02, Navkruti Appt., B/H. B.R.
Designs, Nr. Lal Bunglow
Athwalines, Surat-395007
M: +91 9724326805

DIRECTOR'S REPORT

TO THE MEMBERS,

Your Directors take pleasure in presenting the 17th Annual Report on the business and operations of your Company together with the Audited Accounts for the financial year ended 31st March 2021.

1. FINANCIAL PERFORMANCE/ STATE OF AFFAIRS

During the financial year ended 31st March 2021, your Company has recorded a total revenue of Rs. 44,72,45,312/- against Rs. 52,45,68,533/- in the previous year, representing decrease of 14.74%. During the year, the company has incurred Net Loss of Rs. 42,28,929/- as compared to Net Profit of Rs. 96,19,843/- in the Previous Year.

Financial performance of the Company for Financial Year 2020-2021 is summarized below:

(Figure in rupees)

Particulars	2020-2021*	2019-2020*
Revenue from operations	44,70,14,260	52,13,32,548
Other Income	2,31,052	32,35,985
Total revenue	44,72,45,312	52,45,68,533
Profit before tax and Exceptional items	(64,06,266)	1,46,77,983
Exceptional items		
Profit/ (Loss) before tax	(64,06,266)	1,46,77,983
Less: Tax Expenses		
- Current Tax	-	92,639
- Deferred Tax	(21,77,337)	49,65,501
- Income tax of Previous years		
Net Profit/ (Loss) For the Year	(42,28,929)	96,19,843

* Figures regrouped wherever necessary.

2. CHANGE IN NATURE OF BUSINESS, IF ANY

During the Financial Year, there has been no change in the business of the company or in the nature of Business carried by the company during the financial year under review.

3. DIVIDEND:

Keeping in mind the overall performance and outlook for your Company, your Board of Directors recommend that this time the company is not declaring dividends as the company requires funds for its business expansion. Your Directors are unable to recommend any dividend for the year ended 31st March, 2021.

4. UNCLAIMED DIVIDEND

There is no balance lying in unpaid equity dividend account.

5. TRANSFER TO RESERVES

Company has not transferred any amount from profit to general reserve.

6. SHARE CAPITAL

The paid up Equity Share Capital of the Company as on March 31, 2021 was Rs. 8,38,20,000/-. There has been no change in the Equity Share Capital of the Company during the year.

However, after the closing of the financial year, pursuant to the approval granted by the members through Postal ballot / Remote e-voting from Monday, April 26, 2021 (IST 09:30 A.M.) and ends on Tuesday, May 25, 2021, the Authorised Equity Share Capital of the Company has been increased from Rs. 9,00,00,000/- (Rupees Nine Crore only) divided into 90,00,000 (Ninty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 10,10,00,000/- (Ten Crore Ten Lakhs Only) divided into 1,01,00,000 (One Crore One Lakh) equity shares of Rs. 10/- (Rupees Ten only) each.

Also, after the closing of the financial year, pursuant to the approval granted by the members through Postal ballot / Remote e-voting from Monday, April 26, 2021 (IST 09:30 A.M.) and ends on Tuesday, May 25, 2021, the issued, subscribed and paid up Equity Share Capital of the Company is Rs. 10,05,84,000/- by issue and allotment of 16,76,400 equity Bonus Shares of Rs. 10 each as fully paid-up Bonus Shares in the ratio of 1:5 i.e. One Equity Shares of every Five Equity Shares holder to the existing Share Holders of the Company on Record Date being June 04, 2021.

7. NUMBER OF MEETING HELD DURING THE YEAR

The Details of all meeting of Board of Directors and Committee meeting had taken place during the year and their details along with their attendance, is given in Table at 2(b) of **Annexure I**.

8. CORPORATE GOVERNANCE

As per the Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 the Report on Corporate Governance of the Company in respect of compliance thereof are appended hereto and forming part of this report; is given in **Annexure I**.

9. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

1. In the preparation of the annual accounts for the year ended March 31, 2021, the applicable Accounting Standards have been followed and there are no material departures from the same;
2. The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the State of affairs of the Company as at March 31, 2021 and of the Profit & Loss of the Company for that period;
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The Directors had prepared the annual accounts of the Company on a 'going concern' basis; and
5. The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
6. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. DECLARATION BY INDEPENDENT DIRECTOR

All the independent directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in section 149(6) of the Companies Act, 2013. The Independent Directors of your Company have confirmed that they are not aware of any circumstance or situation, which could impair or impact their ability to discharge duties with an objective independent judgement and without any external influence.

All the independent directors have enrolled with the Indian Institute of Corporate Affairs at Manesar for exam "Online Self Assessment Test".

SEPARATE MEETING OF INDEPENDENT DIRECTORS

In terms of requirement of Schedule IV of the Companies Act, 2013, the Independent Directors of the company have complied with the code of Independent Director. Independent Directors met separately on 13th February, 2021 to inter alia review the performance of Non-Independent Directors (Including the Chairman), the entire Board and the quality, quantity and timeliness of the flow of the information between the Management and the Board.

11. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As per the Regulation 34 of the SEBI (Listing Obligations And Disclosure Requirements), Regulations 2015, the Management Discussion and Analysis of the financial condition and results of consolidated operations of the Company under review, is annexed and forms an integral part of the Directors' Report, is given in **Annexure II**.

12. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

There was no employee drawing remuneration in excess of limits prescribed under section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Disclosures pertaining to remuneration as required under section 197(12) of the Companies act, 2013 read with rules 5 (1) of the Companies (appointment and remuneration of managerial personnel) Amendment rules, 2016 are annexed in **Annexure III**.

13. STATEMENT ON RISK MANAGEMENT:

During the financial year under review a statement on risk management including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company as per the provisions of Section 134(3)(n) of Companies Act, 2013; has been annexed in **Annexure IV**.

14. STATUTORY AUDITORS

M/s Shivangi Parekh & Co., Chartered Accountants (having Firm Registration No. 131449W) are Statutory Auditors of the Company, who were appointed in 15th Annual General Meeting held on 23rd September, 2019 holds office until the conclusion of the 20th Annual General Meeting.

15. SECRETARIAL AUDITOR

The Board had appointed Mr. Ranjit Kejriwal, Practicing Company Secretary to conduct Secretarial Audit for 5 Years from the financial year 2017-18 to 2021-22. The Secretarial Audit Report is annexed herewith in **Annexure V**. The Secretarial Auditor report is self-explanatory and as such they do not call for further explanations.

16. INTERNAL AUDITOR

M/s. Mayank Shah & Co., Chartered Accountant, Surat an internal Auditor of the Company for the Financial Year 2020-21. Internal Auditors are appointed by the Board of Directors of the Company, based on the recommendation of the Audit Committee. The Internal Auditor reports their findings on the internal Audit of the Company to the Audit Committee on a quarterly basis. The Scope of Internal audit is approved by the Audit Committee.

The Company has appointed M/s. Mayank Shah & Co., Chartered Accountant, Surat as an Internal Auditor for the term of 5 years from F.Y. 2018-19 to 2022-23 in the Board meeting held on 31st July, 2018 after obtaining his willingness and eligibility letter for appointment as Internal Auditor of the Company.

17. COMMENTS ON AUDITOR'S REPORT

The notes referred to in the Auditor's Report are self-explanatory and as such they do not call for any further explanation.

18. MAINTENANCE OF COST RECORDS

The company has maintained Cost Records as specified by Central Government under section 148(1) of the Companies Act, 2013, and accordingly such accounts and records are made and maintained.

19. PARTICULARS OF LOANS GUARANTEES AND INVESTMENTS

The Company has not given any loans or guarantees or made investments under section 186(4) of Companies Act, 2013.

20. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

21. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There was no significant material order passed by the regulators or courts or tribunals impacting the going concern status and company's operation in nature.

22. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

Your Board endeavors that all contracts/ arrangements/transactions entered by the Company during the financial year with related parties are in the ordinary course of business and on an arm's length basis only. During the year under review the Company had not entered into transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The Policy on Related Party Transactions is uploaded on the website of the company. The web link is <http://rawedge.in/home1/wp-content/uploads/2021/04/10.-Related-Party-Transaction-Policy.pdf>. Further all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis are attached herewith in FORM NO. AOC-2 in **Annexure VI**.

23. ENERGY CONSERVATION MEASURES, TECHNOLOGY ABSORPTION AND R & D EFFORTS AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The requirements for disclosure in respect of Conservation of Energy, Technology Absorption, in terms of Section 134(3)(m) of the Companies Act, 2013 read with the rule 8 of Companies (Accounts) Rules, 2014 are annexed herewith in **Annexure VII**.

24. MATERIAL CHANGES

There have been no material changes and commitments, which affect the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

COVID-19: The outbreak of Novel Corona Virus in late 2019, lockdown and curfews imposed in the country during 2020 and the unexpected second wave in the late 2020 has altogether disturbed the economies of scale throughout the country and in various other parts of the globe.

As a precautionary measure to prevent the spread further, public entry was restricted and staff and people within the organization followed COVID precaution protocols like frequent washing of hands, using sanitizers, wearing mask, maintain social distancing, etc.

The company is able to cope up the loss faced earlier and has reached a level which is way better than the previous year in terms of revenue.

Assessing the impact assessment of COVID-19 is however a continuing process given the uncertainty associates with its nature and duration. The Company will continue to closely monitor any material changes to future economic conditions. Moreover, the company have enough resources to combat the situation and none of the company's fixed assets have been impacted or impaired.

25. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company.

26. BOARD EVALUATION

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as

prescribed by the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (“SEBI Listing Regulations”).

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

27. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with Section 152(6) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Bimalkumar Rajkumar Bansal (DIN: 00029307), Managing Director, retire by rotation and is being eligible has offered himself for re-appointment at the ensuing Annual General Meeting.

Based on the confirmations received from Directors, none of the Directors are disqualified from appointment under Section 164 of the Companies Act, 2013.

The following changes have been made to the Directors and KMP of the Company during the year:

S. No	Name	Designation	Appointment Date	Change in Designation	Resignation Date
1	Mr. Bimalkumar Rajkumar Bansal	Managing Director	22/10/2012	14/02/2018	NA
2	Mr. Sourabh Bimalkumar Bansal	Non- Executive Director	14/02/2005	NA	NA
3	Mr. Siddharth Bimal Bansal	Non- Executive Director	14/02/2005	NA	NA
4	Mr. Saurabh Kamalkishore Agarwal	Non- Executive Independent Director	14/02/2018	NA	NA
5	Ms. Archana Mittal	Non- Executive Independent Director	14/02/2018	NA	26/08/2021
6	Mrs. Rachana Agarwal	Additional Non- Executive Independent Director	26/08/2021	NA	NA
7	Mr. Pradeepkumar Rameshkumar Goyal	Non- Executive Independent Director	24/12/2018	23/09/2019	NA

8	Mr. Prashant Suresh Agarwal	Chief Financial Officer	14/02/2018	NA	NA
9	Mr. Shaunakbhai Soni	Company Secretary & Compliance Officer	11/03/2019	NA	02/09/2020
10	Mr. Ricky Kapadia	Company Secretary & Compliance Officer	02/11/2020	NA	NA

28. PUBLIC DEPOSIT

The company has not accepted deposits from the public during the financial year under review within the meaning of Section 73 of the Act of the Companies Act 2013, read with Companies (Acceptance of Deposits) Rules, 2014.

29. INTERNAL FINANCIAL CONTROL SYSTEM

The Company has a well placed, proper and adequate internal financial control system which ensures that all the assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly. The internal audit covers a wide variety of operational matters and ensures compliance with specific standard with regards to availability and suitability of policies and procedures. During the year no reportable material weakness in the design or operation were observed.

The internal auditors independently evaluate the adequacy of internal controls and concurrently audit the majority of the transactions in value terms. Independence of the audit and compliance is ensured by direct reporting of the internal auditor to the Audit Committee of the Board.

30. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The companies act, 2013 re-emphasizes the need for an effective internal financial control system in the company. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of internal financial controls with reference to the financial statements to be disclosed in the board's report. The detailed report forms part of Independent Auditors Report.

31. WHISTLE BLOWER POLICY / VIGIL MECHANISM

Your Company has established a mechanism called Vigil Mechanism/Whistle Blower Policy for the directors and employees to report to the appropriate authorities off unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy and provides safeguards against victimization of employees who avail the mechanism. The policy permits all the employees to report their concerns directly to the Chairman of the Audit Committee of the Company.

The Vigil Mechanism/Whistle Blower Policy as approved by the Board is uploaded on the Company's website. The web link is <http://rawedge.in/home1/wp-content/uploads/2021/04/14.-Vigil-Mechanism-Whistle-Blower-Policy.pdf>.

32. CEO/ CFO CERTIFICATION

In terms of regulation 17(8) of the listing regulations, the CFO has certified to the board of directors of the company with regard to the financial statements and other matters specified in the said regulation for the financial year 2020-21. The certificate received from CFO is attached herewith as per **Annexure VIII**.

33. CODE OF CONDUCT

Being a SME listed company exemption has been provided to the company from formulating of code of conduct for board of directors and senior management personnel. However, board of directors has formulated and adopted code of conduct for board of directors and senior management personnel from August 21, 2018. During the year, board of directors and senior management personnel has complied with general duties, rules, acts and regulations in this regard certificate from managing directors as required under Schedule V of SEBI (listing obligations and disclosure requirements) regulations, 2015 has been received by the board and the same is attached herewith as per **Annexure IX**.

34. CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE

Mr. Ranjit Binod Kejriwal, Practicing Company Secretary has issued a certificate required under the listing regulations, confirming that none of the Directors on the Board of the company has been debarred or disqualified from being appointed or continuing as director of the company by SEBI/Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed as **Annexure X**.

35. COMPLIANCE CERTIFICATE FROM THE AUDITORS REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE:

Corporate Governance is a set of process, practice and system which ensure that the Company is managed in a best interest of stakeholders. The key fundamental principles of corporate governance are transparency and accountability. Company's core business objective is to achieve growth with transparency, accountability and with independency. Company has adopted various corporate governance standard and doing business in ethical way by which Company has enhance stakeholders trust, shareholders wealth creation by improving shares valuation, market capitalization, etc.

A certificate received from M/s Shivangi Parekh & Co., Statutory Auditors of the Company regarding compliance of the conditions of Corporate Governance, as required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith as per **Annexure XI**.

36. ALLOTMENT OF BONUS SHARES

After the closing of the financial year, pursuant to the approval granted by the members through Postal ballot / Remote e-voting from Monday, April 26, 2021 (IST 09:30 A.M.) and ends on Tuesday, May 25, 2021, the Board of Directors in its meeting held on Saturday, June 5, 2021 has allotted 16,76,400 fully paid equity shares of ₹ 10/- (Rupees Ten only) each against 83,82,000 existing fully paid equity shares of ₹ 10/- (Rupees Ten only) each in ration of 1:5 to the existing Share Holders of the Company. With issue and allotment of Bonus shares, the paid up equity share capital of the Company increased to Rs. 10,05,84,000.

37. MIGRATION FROM SME PLATFORM OF BSE LIMITED TO MAIN BOARD OF BSE LIMITED:

After the closing of the financial year, pursuant to the approval granted by the members through Postal ballot / Remote e-voting from Monday, April 26, 2021 (IST 09:30 A.M.) and ends on Tuesday, May 25, 2021, the Company has been migrated from SME Platform of BSE Limited to Main Board of BSE Limited w.e.f. July 12, 2021.

38. ANNUAL RETURN

As per the requirements of Section 92(3) of the Act and Rules framed thereunder, the extract of the Annual Return for FY 2020-21 is uploaded on the website of the Company and the same is available at <http://rawedge.in/investors/annual-return/>

39. PREVENTION OF INSIDER TRADING

The Company has adopted a Code Of Internal Procedures And Conduct For Regulating, Monitoring And Reporting Of Trading By Insiders And Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

The Company has a Prohibition of Insider Trading Policy and the same has been posted on the website of the Company at <http://rawedge.in/home1/wp-content/uploads/2021/04/9.-Prohibition-of-Insider-Trading-Policy.pdf>.

40. STATUTORY INFORMATION

The Company is in minerals industry and is the member of BSE SME Platform. Apart from this business, the Company is also providing transportation services.

41. INSURANCE

All the properties and the insurable interest of the company including building, plants and machinery and stocks wherever necessary and to the extent required have been adequately insured. The company keeps reviewing the insurance amount every year as per requirement.

42. SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)

The Company complies with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

43. FRAUD REPORTING

During the year under review, no fraud has been reported by Auditors under Section 143(12) of the Companies Act, 2013.

44. RESEARCH & DEVELOPMENT

The Company believes that technological obsolescence is a reality. Only progressive research and development will help us to measure up to future challenges and opportunities. We invest in and encourage continuous innovation. During the year under review, expenditure on research and development is insignificant in relation to the nature size of operations of your Company.

45. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your company has adopted policy of "Prevention of Sexual Harassment of Women at Workplace". The company has complied with the provisions relating to constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

46. APPRECIATION

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment and express their sincere thanks and appreciation to all the employees for their continued contribution, support and co-operation to the operations and performance of the company.

47. ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Our Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year.

**For and on behalf of the Board of Directors
M/s. Raw Edge Industrial Solutions limited**

**Place: Surat
Date: 26th August, 2021**

Sd/-
Bimalkumar Rajkumar Bansal
Managing Director
(DIN: 00029307)

Sd/-
Sourabh Bimalkumar Bansal
Director
(DIN: 00527233)

Annexure I

CORPORATE GOVERNANCE REPORT

The disclosure requirements of Corporate Governance under Regulation 34(3) read with Schedule-V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) are given below:

1. COMPANY’S PHILOSOPHY ON THE CODE OF CORPORATE GOVERNANCE

The Company’s philosophy on Corporate Governance is to strive to do the right things, we explore innovative ideas and thinking with positive outlook. We stand and deliver our promises by adhering to highest standard of business ethics. We believe integrity is the foundation of our individual and corporate actions drives our organization to make it vibrant. Our organization is based on trust between the different element of our organization with honesty and credibility. In its endeavor to achieve the higher standards of governance by adopting the best emerging practices, the Company not only adheres to the prescribed corporate governance practices in terms of the regulatory requirements but is also committed to sound corporate governance principles and practices.

2. BOARD OF DIRECTORS

The Board of Directors of the Company (Board) comprised of 6 (Six) Directors, out of which 1 (one) Director is Managing Director and Chairman, 2 (two) Directors are Non Executive Non Independent Directors and 3 (three) Directors are Non Executive Independent Directors including 1 (one) Woman Director. None of the Directors hold directorship in more than 20 companies nor is a member of more than 10 committees or chairman of more than 5 committees across all the public limited companies in which they are Directors.

(a) Board Strength and representation:

As of March 31, 2021, the Board consisted of six members. The Composition and the category of Directors on the Board of the Company were as under

Category	Name of Director
Managing Director	Mr. Bimalkumar Rajkumar Bansal
Non-Executive Director	Mr. Sourabh Bimalkumar Bansal
	Mr. Siddharth Bimal Bansal
Non Executive Independent Director	Mr. Saurabh Kamalkishore Agarwal
	Mrs. Archana Mittal*
	Mr. Pradeepkumar Rameshkumar Goyal
	Mrs. Rachana Agarwal #

*Ceased w.e.f. 26/08/2021

Appointed w.e.f. 26/08/2021

(b) The Details of Directorship held by the Directors as on 31st March, 2021 and their attendance at the Board meetings during the year are as follows:

Name of Directors	Category	No. of other directorship	No. of other board committee in which he/she is		No. of BM held during the financial year	No. of BM as attended by the Directors during the FY 2020-21	Attendance at the Last AGM	No. of Shares held as on 31.03.2021
			Chairman	Members				

Mr. Bimalkumar Rajkumar Bansal	MD/PD/ED	-	-	-	10	10	Yes	1470200
Mr. Sourabh Bimalkumar Bansal	PD/NE D	1	1	-	10	10	Yes	1670200
Mr. Siddharth Bimalkumar Bansal	PD/NE D	1	-	-	10	10	Yes	1670200
Mr. Pradeepkumar Rameshkumar Goyal	NED/ID	-	-	-	10	10	Yes	-
Mrs. Archana Mittal**	NED/ID	-	-	-	10	10	Yes	-
Mr. Saurabh Kamalkishore Agarwal	NED/ID	2	-	-	10	10	Yes	-
Mrs. Rachana Agarwal#	NED/ID	-	-	-	-	-	-	-

*PD - Promoter Director; NPD - Non-Promoter Director; ED - Executive Director; NED - Non-Executive Director; ID - Independent Director.

** Ceased w.e.f. 26/08/2021

Appointed w.e.f. 26/08/2021

Note: All the Promoter Directors are related to each other.

(c) Details of number of Board Meetings held in the financial year:

During the financial year 2020-2021, **10 (Ten) Meetings** of the Board of Directors were held on the following dates:

1.	08/06/2020	2.	30/06/2020	3.	05/08/2020	4.	28/08/2020	5.	10/09/2020
6.	02/11/2020	7.	10/11/2020	8.	04/01/2021	9.	13/02/2021	10.	30/03/2021

(d) Disclosure of Relationships between Directors inter-se:

No other Directors are related to each other except Mr. Sourabh Bimalkumar Bansal and Mr. Siddharth Bimal Bansal, sons of Mr. Bimalkumar Rajkumar Bansal.

(e) Number of shares and convertible instruments held by non-executive Directors:

Except as disclosed below, none of the Non-Executive Directors hold any share in the Company.

Sr. No.	Name of Non Executive Director	No. of Shares Held
1.	Sourabh Bimalkumar Bansal	1670200
2.	Siddharth Bimal Bansal	1670200

(f) Familiarization to Independent Directors:

The Independent Directors of the Company are familiarized with the various aspects of the Company provided with an overview of the requisite criteria of independence, roles, rights, duties and responsibilities of directors, terms of appointment of the Company and policies of the Company and other important regulatory aspects as relevant for directors.

The Company, through its Executive Director or Manager as well as other Senior Managerial Personnel, conducts presentations/programs to familiarize the Independent Directors with the strategy, operations and functions of the Company inclusive of important developments in business. The details of number of programs attended and the cumulative hours spent by an independent director are uploaded on the website of the Company. The web link is <http://rawedge.in/home1/wp-content/uploads/2021/04/16.-Familiarization-Program-of-Independent-Director.pdf>.

Meeting of Independent Director

The Company's independent directors meet at least once in a financial year without the presence of executive directors and management personnel to review the performance of Non-Independent Directors and Board as whole. The Company has devised the Policy on Familiarization Programme for Independent Director and the same is available on the website of the Company. During the financial year 2020-21, one meeting of Independent Director was held on the date of 13/02/2021.

Attendance of Directors at Independent Directors meeting held during the financial year is as under:

Name of Independent Directors	Categories	No. of Meeting Attended
Mr. Pradeepkumar Rameshkumar Goyal	Chairman	1
Mrs. Archana Mittal*	Member	1
Mr. Saurabh Kamalkishore Agarwal	Member	1
Mrs. Rachana Agarwal #	Member	NA

*Ceased w.e.f. 26/08/2021

Appointed w.e.f. 26/08/2021

(g) Matrix highlighting core skills/expertise/competencies of the Board of Directors:

The Board of Directors has identified the following skills required for the Company and the availability of such skills with the Board:

S. No.	Essential Core skills/expertise/competencies required for the Company	Core skills/expertise/competencies of the Board of Directors
1.	Strategic and Business Leadership in Manufacturing of chemicals and minerals	The Directors have eminent experience in Manufacturing of chemicals and Minerals.
2.	Finance expertise	The Board has eminent business leaders with deep Knowledge of finance and business.
3.	Personal Values	Personal characteristics matching the Company's values, such as integrity, accountability and high performance standards.
4.	Good Corporate Governance	Experience in developing and implementing good Corporate Governance practice, maintaining Board and Management accountability, managing stakeholder's interest and Company's responsibility towards customer's employees, supplier, regulatory Bodies and the community in which it operates.
5.	Sales and Marketing	Experience in developing strategies to grow sales and market share, build brand awareness and enhance enterprise reputation.

All board members possess skills and knowledge which are required for the industry in which Company Operates:

Director	Qualification						
	Knowledge about industry	Finance	Sales & Marketing	Technology	Regulatory	Diversity	Leadership
Bimalkumar Rajkumar Bansal	√	√	√	√	√	√	√

Sourabh Bimalkumar Bansal	√	√	√	√	√	√	√
Siddharth Bimal Bansal	√	√	√	√	√	√	√
Saurabh Kamalkishore Agarwal	√	√	-	-	√	-	-
Archana Mittal	√	√	-	-	√	-	-
Pradeepkumar Rameshkumar Goyal	√	√	-	-	√	-	-

(h) Independent Directors confirmation by the Board:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. In the opinion of the Board, the Independent Directors, fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

(i) Detailed Reasons of the resignation of an Independent Directors before expiry of his tenure and confirmation by Board:

During the year, no Independent Directors has resigned.

However, after the closing of the financial year, Mrs. Archana Mittal has resigned from the post of Independent Director of the Company due to preoccupied from her business activities w.e.f. 26/08/2021 and Mrs. Rachana Agarwal has been appointed as an additional Independent Director w.e.f. 26/08/2021.

3. AUDIT COMMITTEE

The Audit Committee of **Raw Edge Industrial Solutions Limited** consists of two Independent Directors and one Executive Director (Managing Director) of the Company. All the Directors have good understanding of Finance, Accounts and Law. The Audit Committee also advises the Management on the areas where internal control system can be improved. The Compliance Officer of the Company acts as the Secretary to the Audit committee.

The Terms of reference of the Audit Committee are in accordance with all the items listed in Regulation 18(3) of the SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015 are as follows:

The role of the audit committee shall include the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause I of sub-section 3 of section 134 of the Companies Act, 2013;
 - ii. Changes, if any, in accounting policies and practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. Significant adjustments made in the financial statements arising out of audit findings;

- v. Compliance with listing and other legal requirements relating to financial statements;
- vi. Disclosure of any related party transactions;
- vii. Modified Opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly/half yearly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/ Prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Review and monitor the auditor's independence, performance and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the whistle blower mechanism
19. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Monitoring the end use of funds raised through public offers and related matters.
22. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision
23. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The Audit Committee shall mandatorily review the following:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;

4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
6. Statement of deviations:
 - (a) Half Yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

Composition and attendance at Meetings:

The Audit Committee was constituted vide resolution passed at the meeting of the Board of Directors held on February 14, 2018.

The Chairman of the Audit Committee is Mr. Pradeepkumar Rameshkumar Goyal and has attended all the meetings during the financial year under review.

Name of Directors	Categories	Nature of Directorship
Mr. Pradeepkumar Rameshkumar Goyal	Chairman	Independent Director
Mrs. Archana Mittal*	Member	Independent Director
Mrs. Rachana Agarwal #	Member	Independent Director
Mr. Bimal Rajkumar Bansal	Member	Managing Director

*Ceased w.e.f. 26/08/2021

Appointed w.e.f. 26/08/2021

During the financial year 2020-2021, 4 (Four) Meetings of Audit Committee was held on following date:

1.	30/06/2020	2.	28/08/2020	3.	10/11/2020	4.	04/01/2021
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Attendance of the Directors at the Audit Committee Meetings held during the financial year is as under:

Name of Directors	Categories	No. of Meeting Attended
Mr. Pradeepkumar Rameshkumar Goyal	Chairman	4
Mrs. Archana Mittal*	Member	4
Mr. Bimal Rajkumar Bansal	Member	4
Mrs. Rachana Agarwal #	Member	NA

*Ceased w.e.f. 26/08/2021

Appointed w.e.f. 26/08/2021

4. NOMINATION AND REMUNERATION COMMITTEE

Your Company constituted a Nomination & Remuneration Committee to look into the matters pertaining to remuneration of executive and non executive directors. The Nomination & Remuneration Committee was constituted vide resolution passed at the meeting of the Board of Directors held on February 14, 2018.

Further in terms of Regulation 19(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Committee is required to formulate a criteria for evaluation of performance of Independent Directors and the Board of Directors. The criteria are available on the link <http://rawedge.in/investors/policies-related-to-company/>.

Composition of the Nomination & Remuneration Committee and attendance at Meetings:

The composition of Nomination & Remuneration Committee has been as under;

Name of Directors	Categories	Nature of Directorship
Mr. Pradeepkumar Rameshkumar Goyal	Chairman	Independent Director
Mrs. Archana Mittal*	Member	Independent Director
Mrs. Rachana Agarwal #	Member	Independent Director
Mr. Saurabh Kamalkishore Agarwal	Member	Independent Director

*Ceased w.e.f. 26/08/2021

Appointed w.e.f. 26/08/2021

During the financial year 2020-2021, 4 (Four) meetings of the Nomination & Remuneration Committee were held on following date:

1.	30/06/2020	2.	10/09/2020	3.	02/11/2020	4.	13/02/2021
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Attendance of the Directors at the Nomination & Remuneration Committee Meetings held during the financial year is as under:

Name of Directors	Categories	No. of Meeting Attended
Mr. Pradeepkumar Rameshkumar Goyal	Chairman	4
Mrs. Archana Mittal*	Member	4
Mr. Bimal Rajkumar Bansal	Member	4
Mrs. Rachana Agarwal #	Member	NA

*Ceased w.e.f. 26/08/2021

Appointed w.e.f. 26/08/2021

The term of reference of Nomination & Remuneration Committee is as below:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To devise a policy on Board diversity.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.
- To ensure the policy includes the following guiding principles:
 - The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
 - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
 - Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

REMUNERATION OF DIRECTORS

During the year, Company has paid following remuneration or setting fees to the directors as follows:

Name	Category	Remuneration/Sitting fees (In Rs.)
Bimalkumar Rajkumar Bansal	Executive Managing Director	22,61,500
Sourabh Bimalkumar Bansal	Non-Executive Director	NIL
Siddharth Bimal Bansal	Non-Executive Director	NIL
Saurabh Kamalkishore Agarwal	Non-Executive Independent Director	NIL
Archana Mittal*	Non-Executive Independent Director	NIL
Pradeepkumar Rameshkumar Goyal	Non-Executive Independent Director	NIL
Rachana Agarwal #	Additional Non-Executive Independent Director	NA

*Ceased w.e.f. 26/08/2021

Appointed w.e.f. 26/08/2021

The Company has adopted and implemented the Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 which is available on the website of the Company <http://rawedge.in/investors/policies-related-to-company/>.

The remuneration payable to Directors, Key Managerial Personnel and Senior Management Person will involve a balance between fixed and incentive pay reflecting short term and long term performance objectives appropriate to the working of the Company and support in the achievement of Corporate Goals.

Presently the company doesn't pay any sitting fees to its non executive director. The criteria for making payment to the non executive director is available on the website of the Company <http://rawedge.in/investors/policies-related-to-company/>.

5. STAKEHOLDERS, SHAREHOLDERS'/ INVESTOR'S GRIEVANCES COMMITTEE

Your Company has constituted a shareholder / investors grievance committee ("Stakeholders, Shareholders / Investors Grievance Committee") to redress the complaints of the shareholders on February 14, 2018.

The Stakeholders, Shareholder/Investors Grievance Committee shall oversee all matters pertaining to investors of our Company. Mrs. Archana Mittal (Non Executive Independent Woman Director) is heading the Committee.

Composition of the Stakeholders, Shareholders/Investors Grievance Committee and attendance at Meetings:

The composition of Stakeholders, Shareholders/Investors Grievance Committee has been as under;

Name of Directors	Categories	Nature of Directorship
Mrs. Archana Mittal*	Chairman	Independent Director
Mr. Pradeepkumar Rameshkumar Goyal	Chairman	Independent Director
Mrs. Rachana Agarwal #	Member	Independent Director
Mr. Bimal Rajkumar Bansal	Member	Managing Director

*Ceased w.e.f. 26/08/2021

Appointed w.e.f. 26/08/2021

During the financial year 2020-2021, 4 (Four) meetings of Stakeholders, Shareholders'/ Investors Grievance Committee were held on following date:

1.	08/06/2020	2.	28/08/2020	3.	02/11/2020	4.	13/02/2021
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Attendance of the Directors at the Stakeholders, Shareholders'/ Investors Grievance Committee Meetings held during the financial year is as under:

Name of Directors	Categories	No. of Meeting Attended
Mrs. Archana Mittal*	Chairman	4
Mr. Pradeepkumar Rameshkumar Goyal	Chairman	4
Mrs. Rachana Agarwal #	Member	NA
Mr. Bimal Rajkumar Bansal	Member	4

*Ceased w.e.f. 26/08/2021

Appointed w.e.f. 26/08/2021

The term of reference of Stakeholders, Shareholders/Investors Grievance Committee is as below:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of

- new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
 3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
 4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Name, Designation and Address of the Compliance Officer:

Mr. Shaunakbhai Soni (Ceased w.e.f. 02/09/2020)
Company Secretary & Compliance Officer

Mr. Prashant Suresh Agarwal (Appointed w.e.f. 02/09/2020 and resigned w.e.f. 02/11/2020)
Compliance Officer

Mr. Ricky Kapadia (Appointed w.e.f. 02/11/2020)
Company Secretary & Compliance Officer

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Office No. A-9, B-1/04-05, Ground Floor, B Wing,
Boomerang, Chandivali Farm Road, Andheri
East, Mumbai, Mumbai City MH 400072 IN

Pursuant to the Regulation 13(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015; the details regarding investor's complaints are as follows:

Status of Complaints received, resolved and pending as on 31st March, 2021

Number of Shareholders' Complaints Pending at the end of the year	Nil
Number of Shareholders' Complaints received during the year	Nil
Number of Shareholders' Complaints disposed during the year	Nil
Number of Shareholders' Complaints remain unresolved during the year	Nil

6. GENERAL BODY MEETINGS

The details of Annual General Meetings and Extra ordinary General meeting held during the last three years are as follows:

Years	Day, Date and Time	Venue	No. of Special Resolutions passed
2017-18	Thursday, 27 th September, 2018 At 11:00 AM	B-1/04-05, Ground Floor, B Wing, Boomerang, Chandevali Farm Road, Andheri East, Mumbai – 400072 Maharashtra	0
2018-19	Monday, 23 rd September, 2019 At 11:00 AM	Office No. A-9, B-1/04-05, Ground Floor, B Wing, Boomerang, Chandevali Farm Road, Andheri East, Mumbai, Maharashtra-400072	0
2019-20	Wednesday, 30 th September, 2020 At 11:00 AM	Through Video Conferencing (VC) or Other Audio Visual Means (OACM)	0

The details of Resolution(s) which were passed in the last three Annual General Meetings (“AGM”) of the Company along with details of Ballot & voting pattern are as follows:

AGM Date	Resolution	Ordinary/ Special	Favor		Against	
			Ballot	E- Votes	Ballot	E-Votes
27 th September, 2018	Adoption of Annual Accounts, Auditors report & Directors report	Ordinary	0	6389210	0	0
	Re-appointment of Mr. Siddharth Bimal Bansal, Non Executive Director, as a director, retire by rotation	Ordinary	0	652874	0	0
	Appointment of Statutory Auditor	Ordinary	0	6389210	0	0
23 rd September, 2019	Adoption of Annual Accounts, Auditors report & Directors report	Ordinary	0	6546800	0	0
	Re-appointment of Mr. Sourabh Bimalkumar Bansal, Non Executive Director, as a director, retire by rotation	Ordinary	0	1010464	0	0
	Appointment of Statutory Auditor	Ordinary	0	6546800	0	0
	Appointment of Mr. Pradeepkumar Rameshkumar Goyal (DIN: 08305571) As an Independent Director.	Ordinary	0	6546800	0	0
30 th September, 2020	Adoption of Annual Accounts, Auditors report & Directors report	Ordinary	0	6193200	0	0
	Re-appointment of Mr. Siddharth Bimal Bansal, Non Executive Director, as a director, retire by rotation	Ordinary	0	5447464	0	0

NAME AND ADDRESS OF SCRUTINIZER OR THE PERSON WHO CONDUCTED THE REMOTE EVOTING AND BALLOT EXERCISE:

CS Ranjit Binod Kejriwal
Practicing Company Secretary,
1, Aastha, 2/906, Hira Modi Sheri,
Opp. Gujarat Samachar Press,
Sagrampura, Ring Road,
Surat – 395002, Gujarat.
Email: rbksurat@gmail.com
Ph: +91-261-2331123

7. EXTRA- ORDINARY GENERAL MEETING:

No Extra-Ordinary General Meeting was held during the year 2020-2021.

POSTAL BALLOT

The Company has not passed resolutions through postal ballot during the year 2020-2021. As per amended Companies Act, 2013, Company is not proposing postal Ballot for 17th AGM and thus procedure for postal ballot is not applicable.

However, after the closing of the financial year, the Company has passed resolutions through Postal ballot / Remote e-voting from Monday, April 26, 2021 (IST 09:30 A.M.) and ends on Tuesday, May 25, 2021 for Increase in Authorised Share Capital, Alteration of Capital Clause of the Memorandum of Association, Issue of Bonus Shares and Migration of the Company from SME Platform of BSE Limited to Main Board of BSE Limited.

The details of Resolution(s) which were passed through postal ballot with details of Postal Ballot & Voting Pattern are as follows:

Date of Resolution passed	Resolution	Ordinary/ Special	Favor		Against	
			Ballot	E- Votes	Ballot	E-Votes
25 th May, 2021	Increase in Authorised Share Capital	Special	0	6447600	0	0
	Alteration of Capital Clause of the Memorandum of Association	Special	0	6447600	0	0
	Issue of Bonus Shares	Special	0	6447600	0	0
	Migration of Company from BSE SME Exchange to the main Board Platform of BSE Limited	Special	0	6447600	0	0

8. MEANS OF COMMUNICATION

Financial Results:

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED believes in to publish all the financial information to stakeholders within the stipulations provided under the law. During the year, Company has declared all financial results within the timeline provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yearly/Half yearly financial results: The yearly/Half yearly financial results of the Company are normally published in website of the Company i.e. on <http://rawedge.in/>. Financial results for the year 2020-2021 have been submitted to stock exchange within 30 minutes from the conclusion of Board Meeting in which financial results have been approved. During the year, following half yearly and yearly financial results have been submitted on BSE portal

Period of Financial Results	Date
Unaudited Financial Results for the half year ended September 30, 2020	10/11/2020
Audited Financial Results for the year ended March 31, 2021	29/06/2021

Being a SME listed Company, exemptions have been provided to the Company from publishing financial results in newspaper. Hence, Company has not published above mentioned half yearly and yearly financial results in any of the newspaper.

News Release/ Presentation made to the Investors: All the Press Release and the presentation made to Institutional Investor/ Analysts are uploaded on the official website of the company <http://rawedge.in/>

Website: Company's official website <http://rawedge.in/> contains separate tab "Investor Relations" for investors, in which notices of the Board Meetings, Annual Reports, Investor Presentations, Shareholding Pattern and other announcements made to stock exchange are displayed in due course for the shareholders information.

Email IDs for investors: The Company has formulated separate email id cs@rawedge.in for investor service, investor can also contact share Registrar and Transfer Agent (RTA) of the Company on their email id investor@bigshareonline.com and the same is available on website of the Company <http://rawedge.in/>

SEBI SCORES: For investor compliant redressal SEBI has developed SCORES platform in which investor can lodged any complaint against the Company for any grievance. The Company also uploads the action taken report in the SCORES platform for redressal of investor complaint.

9. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting	17 th Annual General Meeting
Date, Time and Venue	24 th September, 2021 at 11.00 A.M. Through Video Conferencing (VC) or Other Audio Visual Means (OACM) (deemed venue of the AGM would be the registered office of the Company i.e. Office No. A-9, B-1/04-05, Ground Floor, B Wing, Boomerang, Chandevali Farm Road, Andheri East, Mumbai, Maharashtra-400072
Financial Year	The Financial year of the Company is From April 1, 2021 to March 31, 2021.
Date of Book Closure	18 th September, 2021 to 24 th September, 2021
Listed on Stock Exchanges*	SME Platform of BSE Limited, P.J. Towers, Fort, Mumbai and Annual listing fees for the financial year 2020-21 were paid to BSE Limited timely.
Scrip Code/ ID	541634/RAWEDGE
ISIN	INE960Z01014
No. of paid up shares**	83,82,000 Equity Shares

*After the closing of the financial year, the Company has migrated from SME Platform of BSE Limited to Main Board of BSE Limited w.e.f. 12/07/2021.

**After the closing of the financial year, no. of paid up shares increased from 83,82,000 Equity shares to 1,00,58,400 Equity Shares w.e.f. 05/06/2021 due to issued and allotted Bonus Equity Shares.

NAME OF THE STOCK EXCHANGE

BSE Limited (On BSE SME platform)*

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Tel. : 022-22721233/4,
Fax : 022-22721919

*After the closing of the financial year, the Company has migrated from SME Platform of BSE Limited to Main Board of BSE Limited w.e.f. 12/07/2021.

MARKET PRICE DATA

Table below gives the monthly high and low prices and volumes of M/s. Raw Edge Industrial Solutions Limited equity shares at SME Platform of BSE Limited for the year 2020-21:

Month	High (Rs.)	Low (Rs.)	Volume (No. of Shares)	Turnover (Amount in Rs.)	Closing
April, 2020	69.45	69.00	4800	332320	69.25
May, 2020	86.00	67.20	16000	1219520	86.00
June, 2020	72.50	64.50	124800	8504800	65.00
July, 2020	67.00	63.55	57600	3821120	66.80
August, 2020	71.00	63.00	248000	16358800	65.00
September, 2020	64.70	63.00	12800	825440	64.70
October, 2020	65.00	52.10	28800	1727520	55.50
November, 2020	58.00	51.00	113600	6349840	51.00
December, 2020	50.00	49.00	11200	553600	49.00
January, 2021	60.00	50.00	76800	3857600	50.00
February, 2021	51.50	49.50	4800	240800	51.50
March, 2021	67.00	40.00	934400	49416480	41.40

Performance in comparison to other indices:

Table below gives the performance comparison of M/s. Raw Edge Industrial Solutions Limited to BSE Sensex and BSE SME IPO for the F.Y.2020-21 on month to month closing figures:

Month	BSE Sensex	Change in %	BSE SME IPO	Change in %	RAWEDGE (Closing Price at BSE)	Change in %
April, 2020	33717.62	14.42	1387.51	1.69	69.25	4.92
May, 2020	32424.10	-3.84	1375.52	-0.86	86.00	24.19
June, 2020	34915.80	7.68	1421.46	3.34	65.00	-24.42
July, 2020	37606.89	7.71	1359.70	-4.34	66.90	2.92
August 2020	38628.29	2.72	1435.44	5.57	65.00	-2.84
September 2020	38067.93	-1.45	1427.27	-0.57	64.70	-0.46
October 2020	39614.07	4.06	1374.80	-3.68	55.50	-14.22
November 2020	44149.72	11.45	1393.57	1.37	51.00	-8.11
December 2020	47751.33	8.16	1385.90	-0.55	49.00	-3.92
January 2021	46285.77	-3.07	1474.22	6.37	50.00	2.04
February 2021	49099.99	6.08	1761.28	19.47	51.50	3.00
March 2021	49509.15	0.83	1626.92	-7.63	41.40	-19.61

IN CASE THE SECURITIES ARE SUSPENDED FROM TRADING, THE DIRECTOR'S REPORT SHALL EXPLAIN THE REASON THERE OF: Not Applicable

Registrar & Transfer Agents:

Bigshare Services Private Limited

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,
Makwana Road, Marol, Andheri-East, Mumbai-400059

Telephone: +91-022-62638200

Email: investor@bigshareonline.com

Website: www.bigshareonline.com

SHARE TRANSFER SYSTEM

The Company's shares are compulsorily traded in dematerialized mode. The dematerialized shares are transferable through the depository system. The power of share transfer has been delegated to the designated officials of Registrar & Transfer Agent of the Company, **Bigshare Services Private Limited**. The Registrar & Transfer Agent processes the share transfers within a period of fifteen days from the date of receipt of the

transfer documents.

The Company has obtained half yearly certificates from Company Secretary in Practice for compliance of share transfer formalities as per the requirement of Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also carried out Quarterly Secretarial Audit for reconciliation of Share Capital Audit as required under SEBI circular no. 16 dated 31st December, 2002.

INVESTOR HELPDESK

Shareholders/Investors can also send their queries through e-mail to the Company at cs@rawedge.in. This designated e-mail has also been displayed on the Company's website <http://rawedge.in/> under the section Investor contact.

COMPLIANCE OFFICER

Mr. Shaunakbhai Soni (Ceased w.e.f. 02/09/2020)
Company Secretary & Compliance Officer

Mr. Prashant Suresh Agarwal (Appointed w.e.f. 02/09/2020 and resigned w.e.f. 02/11/2020)
Compliance Officer

Mr. Ricky Kapadia (Appointed w.e.f. 02/11/2020)
Company Secretary & Compliance Officer

Distribution of Shareholdings as on 31st March, 2021

Share Holding of Nominal	Number of Shareholders	Percentage of Total	Shares	Percentage of Total
1 – 500	1	0.67	10	0.00
1001 – 2000	55	36.67	88000	1.05
3001 – 4000	17	11.33	54400	0.65
4001 – 5000	15	10.00	72000	0.86
5001 – 10000	11	7.33	88000	1.05
10001 - 8382000	51	34.00	8079590	96.39
Total	150	100.00	8382000	100.00

Category	Total Shareholders	No of Shares held	Shareholding %
Promoter & Promoter Group	8	6090800	72.67
Corporate Bodies	16	846400	10.10
Public	126	1444800	17.23
Total	150	8382000	100.00

DEMATERIALIZATION OF SHARES AND LIQUIDITY

As on 31st March, 2021, total of 83,82,000 equity shares equivalent to 100% of the total issued, subscribed and paid-up equity share capital of the Company were in dematerialized form.

The equity shares of the company are traded on the SME platform of BSE Limited as at 31st March, 2021.

NOMINATION FACILITY

It is in the interest of the shareholders to appoint nominee for their investments in the Company. Those members, who are holding shares in physical mode and have not appointed nominee or want to change the nomination, are requested to send us nomination form duly filed in and signed by all the joint holders.

OUTSTANDING GDRS/ADRS/WARRANTS/ANY OTHER CONVERTIBLE INSTRUMENTS

The Company does not have any outstanding instruments of the captioned type.

DETAILS OF DIVIDEND: The Company has not declared dividend in the past.

DETAILS OF UNPAID DIVIDEND: There is no unpaid dividend amount outstanding during the year.

PLANT LOCATION

Old Block No. 186, New Block No. 175,
Near GIDC, Panoli Water tank,
At Post: Nana Borsara, Taluka: Mangrol,
District: Surat-394125.

ADDRESS FOR CORRESPONDENCE:

(a) Registrar & Transfer Agents:

Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri-East, Mumbai-400059
Email: investor@bigshareonline.com
Website: www.bigshareonline.com Ph:
No. +91-022-62638200.
Fax: +91-022-62638299

(b) Registered Office:

No. A-9, B-1/04-05, Ground Floor
B Wing, Boomerang, Chandivali Farm Road,
East, Mumbai
Mumbai City MH 400072 IN
Email: cs@rawedge.in
Website: <http://rawedge.in/>
Phone No. +91-7226996805

CREDIT RATING: NIL

10. DISCLOSURES

DISCLOSURE OF ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENT

In preparation of the financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). The significant accounting policies which are consistently applied have been set out in the Notes to the Accounts.

RISK MANAGEMENT

The Company has to frame a formal Risk Management Framework for risk assessment and risk minimization to ensure smooth operation and effective management control. The Audit Committee has to review the adequacy of the risk management framework of the Company, the key risks associated with the business and to measure the steps to minimize the same

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

The Company has adopted the Code of Conduct for regulating, monitoring and reporting of Trading by Insiders in accordance with the requirement of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Companies Act, 2013.

MATERIAL SUBSIDIARY

The Company does not have any material subsidiary.

CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE

Mr. Ranjit Kejriwal, Practicing Company Secretary has issued a certificate required under the listing regulations, confirming that none of the Directors on the Board of the company has been debarred or disqualified from being appointed or continuing as director of the company by SEBI/Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed as **Annexure X**.

COMPLIANCE CERTIFICATE FROM EITHER THE AUDITORS OR PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE:

The Compliance Certificate on corporate Governance for the Year ended 31st March, 2021, issue by M/s. Shivangi Parekh & Co., Statutory Auditors of the Company forms part of the Corporate Governance Report. The certificate is enclosed as **Annexure XI**

WHISTLE BLOWER POLICY/VIGIL MECHANISM POLICY

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy has been posted on the website of the Company at <http://rawedge.in/home1/wp-content/uploads/2021/04/14.-Vigil-Mechanism-Whistle-Blower-Policy.pdf>

RELATED PARTY TRANSACTION

The list of related party transactions entered by the Company during the year is mentioned in note no. 2 of Related Party Disclosure (AS-18) of the financial statement. All related party transactions are monitored by Audit Committee of the Company. Company's policy on related party transaction is available on below link: <http://rawedge.in/home1/wp-content/uploads/2021/04/10.-Related-Party-Transaction-Policy.pdf>

FEES TO STATUTORY AUDITOR

Company has paid total fees paid by the company to the Statutory Auditor as mentioned below:

	Amount in Rs.	
Payment to Statutory Auditor	FY 2020-2021	FY 2019-2020
Audit Fees	2,00,000	25,000

DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The details of complaints filed; disposed & pending are given below:

Number of Complaints during the year: NIL

Number of Complaints disposed of during the year: Not Applicable

Number of Complaints pending as on end of the financial year: Not applicable

STATUTORY COMPLIANCE, PENALTIES AND STRICTURES

The Company has complied with the requirements of the Stock Exchanges / Securities and Exchange Board of India (SEBI) / and Statutory Authorities to the extent applicable, the company's shares are listed on the BSE SME platform from 18th July, 2018, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the year.

MANDATORY & NON MANDATORY REQUIREMENTS

The Company has complied with all the mandatory requirements of Corporate Governance and endeavors to adopt good corporate governance practices which help in adoption of non mandatory requirements.

DETAILS OF UTILIZATION OF FUNDS THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT:

During the year, the Company has not raised funds through Preferential Allotment or Qualified Institutions Placements.

UPDATE E-MAILS FOR RECEIVING NOTICE/DOCUMENTS IN E-MODE

The Ministry of Corporate Affairs (MCA) has through its circulars issued in 2011, allowed service of documents by companies including Notice calling General Meeting(s), Annual Report etc. to their

shareholders through electronic mode. This green initiative was taken by MCA to reduce paper consumption and contribute towards a green environment. As a responsible citizen, your company fully supports the MCA's endeavor.

In accordance of the same, your company had proposed to send Notice calling General Meetings, Annual Report and other documents in electronic mode in future to all the shareholders on their email addresses. It was also requested to inform the Company in case the shareholders wish to receive the above documents in physical form. Accordingly, the Annual Report along with Notice will be sent to the shareholders in electronic mode at their email addresses.

The shareholders may register their email addresses with their Depository through Depository Participant.

UPDATE YOUR CORRESPONDENCE ADDRESS/ BANK MANDATE/PAN/ EMAIL ID

Shareholder(s) holding shares in dematerialized form are requested to notify changes in Bank details/ address/ email ID directly with their respective DPs.

QUOTE FOLIO NO. / DP ID NO.

Shareholders/ Beneficial owners are requested to quote their DP ID no. in all the correspondence with the Company.

Shareholders are also requested to quote their Email ID and contact number for prompt reply to their correspondence.

11. DISCRETIONARY REQUIREMENTS

THE BOARD

The Chairman of the Company is an Executive Director.

SHAREHOLDER RIGHTS

Half yearly and yearly declaration of financial performance is uploaded on the website of the company <http://rawedge.in/investors/financial-results/> as soon as it is intimated to the stock exchange.

MODIFIED OPINION(S) IN AUDIT REPORT

Standard practices and procedures are followed to ensure unmodified financial statements.

REPORTING OF INTERNAL AUDITOR

The Internal Auditors M/s Mayank Shah & Co., Chartered Accountant has reported directly to the Audit Committee of the Company.

12. THE DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46

The company has complied with the provisions of regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

DECLARATION

All the Members of the Board of Directors of the Company and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2021 as applicable to them as laid down in SEBI (Listing Obligation And Disclosure Requirements), Regulations 2015 with the code of conduct of Board of directors and senior management.

For Raw Edge Industrial Solutions Limited

Date: 26th August, 2021

Place: Surat

Sd/-
Bimalkumar Rajkumar Bansal
Managing Director
(DIN: 00029307)

Sd/-
Sourabh Bimalkumar Bansal
Director
(DIN: 00527233)

Annexure II

MANAGEMENT DISCUSSION AND ANALYSIS

In terms of Regulation 34 of SEBI (Listing Obligations And Disclosure Requirements), Regulations, 2015 the Management Discussion and Analysis Report (MDAR) is structured as follows:

- Market Trend & Economy
- Opportunities & Threats
- Segment-wise or product-wise performance
- Overview & Outlook
- Risk and Concerns
- Internal Control System
- Financial and operational performance
- Material Development in Human Resources

Some Statements in this discussion may be forward looking. Future performance may however differ from those stated in the management discussion and analysis on account of various factors such as changes in Government regulations, tax regimes, impact of competition, etc.

MARKET TREND & ECONOMY

GLOBAL PRODUCTION OF LIME:

Below table shows country wide world production of Quicklime and hydrated lime, including dead-burned dolomite.

Country' Name	Quantity in 000 tonnes					
	2020	2019	2018	2017	2016	2015
China	3,00,000	3,00,000	3,00,000	2,90,000	2,30,000	2,30,000
USA	16,000	18,000	18,000	17,800	17,700	19,000
India	16,000	16,000	16,000	16,000	16,000	16,000
Russia	11,000	11,000	11,100	11,000	11,000	11,000
Japan	7,300	7,600	7,580	7,300	7,300	7,800
Brazil	8,100	8,400	8,300	8,300	8,100	8,300
Germany	7,100	7,100	7,000	7,000	6,800	6,000
Italy	3,500	3,600	3,600	3,600	3,600	3,500
South Korea	5,200	5,200	5,200	5,200	5,100	1,200
Ukraine	2,200	2,100	2,100	2,500	2,800	3,500
Turkey	4,600	4,700	4,700	4,700	4,300	4,300

Limestone reserves are adequate for most of the countries. China is the largest producer of Lime as can be seen in above table. India is the 3rd largest country in the World in terms of production. All these countries produce adequate quantity of lime for their own consumption.

According to experts, strongest annual growth of lime is expected to come from China, India, US and other developing countries.

GROWTH OF INDIAN ECONOMY

Real GDP or Gross Domestic Product (GDP) at Constant (2011-12) Prices in the year 2020-21 is now estimated to attain a level of ₹135.13 lakh crore, as against the First Revised Estimate of GDP for the year 2019-20 of ₹145.69 lakh crore. The growth in GDP during 2020-21 is estimated at -7.3 percent as compared to 4.0 percent in 2019-20 according to data released by the National Statistical Office.

Your Company has been continuously striving to keep its costs to minimum possible to aggressively compete with Indian & global competitors. Moreover, slowly India is getting competitive with respect to global manufacturers, as global environmental rules are becoming stringent like that of India. The lockdowns and restrictions imposed on various business operations due to COVID-19 pandemic have created several obstacles in day-to-day activities of the Company.

Corporate and regional offices were also shut, but the Company adopted the work from home policy during the entire duration of the lockdown. And in the very initial stage of this pandemic outbreak; the top-level management suo-motu decided to make arrangements for sanitization, thermal screening, use of masks, staggered working and lunch schedules for whole staff members and customers.

As per National Statistical Office, India's GDP growth is expected at 6% in 2021, moderating to 4.4% in 2022. The projections for 2021 and 2022 are stronger than in the October 2020 WEO. The upward revision reflects additional fiscal support in a few large economies, the anticipated vaccine-powered recovery in the second half of 2021, and continued adaptation of economic activity to subdued mobility. High uncertainty surrounds this outlook, related to the path of the pandemic, the effectiveness of policy support to provide a bridge to vaccine-powered normalization, and the evolution of financial conditions.

OPPORTUNITIES & THREATS

According to World Bank, India's economy to grow at 8.3 per cent in 2021 and 7.5 per cent in 2022, even as its recovery is being hampered by an unprecedented second wave of the COVID-19, the largest outbreak in the world since the beginning of the deadly pandemic.

The Washington-based global lender, in its Global Economic Prospects released, noted that in India, an enormous second COVID-19 wave is undermining the sharper-than-expected rebound in activity seen during the second half of Fiscal Year 2020/21, especially in services. "India's recovery is being hampered by the largest outbreak of any country since the beginning of the pandemic," the World Bank said.

Assessing the impact assessment of COVID-19 is however a continuing process given the uncertainty associates with its nature and duration. The Company will continue to closely monitor any material changes to future economic conditions.

The growth in Lime sector is dependent upon the growth in various industries utilizing Lime. Industries such as Steel & Iron, Water Treatment, Chemicals, Pharmaceuticals, Paper & Pulp, and Construction etc. are some of the core consumers of Lime products, all these industries are growing within its own domain leaving a growth path for Lime Industry in India.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

F.Y.	Hydrated Lime	Others	Transportation Revenue	Total
2020-21	42,01,50,264	10,00,265	2,52,56,535	44,64,07,064
%	94.12%	0.22%	5.66%	100%

OVERVIEW & OUTLOOK

The Company's operational performance has taken a hit during the year primarily on account of adverse circumstances caused by the pandemic. The Covid-19 pandemic has resulted into unprecedented social and economic upheaval and impacted the business cycles severely. First quarter of the year was almost under lockdown and it took more than one more quarter for the company to come closer to normal level of operations. The resultant scenario had a long-lasting impact on the behaviour of customers in varied terms including delayed lifting of goods, delayed payments, postponing new order placements, etc which required the company to take a very cautious stand in future dealings. In order to partly mitigate the adverse impact of changed circumstances, the company also aggressively pursued tighter cost control strategies and achieved good results on that front.

Various divisions of the Company have witnessed considerable reduction in production and sales volumes during the year. The company has continued its efforts on enhancing its product profile and customer segments which have helped it improve upon the margins across all its product segments. The steps taken by the company in terms of improving the operational capabilities and targeting value-added products has helped it cater to niche customers and improve its customer profile. This has helped the company to partly off-set the adverse impact of lower volumes to some extent. A close watch on the receivables and inventories helped the company avoid any major mishaps in form of bad debt or stock losses. The company also made focused efforts for better working capital management and brought down the levels of inventories, receivables and payables by exercising tighter controls.

Further, the Company has recently issued and allotted Bonus Shares to its existing shareholders in ratio of 1:5 on dated June 5, 2021. Also, the Company has migrated from SME Platform of BSE Limited to Main Board of BSE Limited w.e.f. July 12, 2021.

RISK AND CONCERNS

Uncertainty due to COVID-19 remains the core concern during the FY 2020-21. This is likely to impact the Industrial growth in India and can indirectly impact the Indian Lime industry also. Though India is seeing huge COVID-19 cases, the mortality rate has been low and hopefully this situation will remain under control going forward. With the gradual relaxation in lockdown rules and the introduction of COVID-19 vaccines, hospitals and clinics started returning to pre-COVID activity level. Though operations were again impacted by the second wave of the pandemic at the start of FY 2021-22, the situation is expected to start normalising again as the surge ebbs. Your Company's deep customer relationships and a resilient supply chain will continue to ensure high service levels across stakeholders and give it a competitive advantage.

INTERNAL CONTROL SYSTEM

The Company has in place an adequate system of internal control commensurate with its size and nature of its business. These have been designed to provide reasonable assurance that all assets are safeguarded and protected against loss from unauthorized use or disposition and that all transactions are authorized, recorded and reported correctly and the business operations are conducted as per the prescribed policies and procedures of the Company. The Audit committee and the management have reviewed the adequacy of the internal control systems and suitable steps are taken to improve the same.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

We are already excelling in area of manufacturing lime and also endeavouring in allied activities. The coming few years will be exciting and challenging at the same and your company will continue to strive for excellence with economic value addition. Your Company has recorded total revenue of Rs. 44,72,45,312/-, Net Loss for the Financial Year stood at Rs. 42,28,929/- and recorded an EBIDTA of Rs. 3,48,67,404/- as standalone basis for the financial year as on 2020-21.

Financial performance of the Company for Financial Year 2020-2021 is summarized below:

(Figure in rupees)

Particulars	2020-2021	2019-2020
Revenue from operations	44,70,14,260	52,13,32,548
Other Income	2,31,052	32,35,985
Total revenue	44,72,45,312	52,45,68,533
Profit before tax and Exceptional items	(64,06,266)	1,46,77,983
Exceptional items	-	-
Profit/ (Loss) before tax	(64,06,266)	1,46,77,983
Less: Tax Expenses		
- Current Tax	-	92,639
- Deferred Tax	(21,77,337)	49,65,501
- Income tax of Previous years		
Net Profit/ (Loss) For the Year	(42,28,929)	96,19,843

HUMAN RESOURCES DEVELOPMENT AND INDUSTRIAL RELATIONS

Our Company firmly believes that its human resources are the key enablers for the growth of the Company and important asset. Hence, the success of the Company is closely aligned to the goals of the human resources of the Company. Taking into this account, your Company continued to Invest in developing its human capital and establishing its brand on the market to attract and retain the best talent.

Employee relations during the period under review continued to be healthy, cordial and harmonious at all levels and your Company is committed to maintain good relations with the employees.

SIGNIFICANT CHANGES

(1) Debtors Turnover

Debtors turnover ratio stood at 2.09 times of Revenues in FY.21 as against 2.27 times of Revenues in FY.20. No significant change in the same.

(2) Inventory Turnover

Inventory turnover ratio stood at 8.54 in FY.21 as compared to 11.73 in FY.20.

(3) Interest Coverage Ratio

Interest coverage ratio got reduced from 1.76 in FY.20 to 0.67 in FY.21.

(4) Current Ratio

Current Ratio improved from 1.13 in FY.20 to 1.35 in FY.21.

(5) Debt Equity Ratio

Debt Equity Ratio increased from 0.92 in FY.20 to 1.02 in FY.21.

(6) Operating Profit Margin (%)

Operating profit margin has reduced from 6.50% of revenues in FY.20 to 2.85% of revenues in FY.21 on account of increased Depreciation and Finance Cost.

(7) Net Profit Margin (%)

Similarly, net profit margin (PAT) has reduced from 1.85% of revenues in FY.20 to -0.95% of revenues in FY.21 on account of increased Depreciation and Finance Cost.

RETURN ON NET WORTH AS COMPARE TO IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF

Return on net worth stood at -1.84% in FY.21 as compared to 4.12% in FY.20.

CAUTIONARY STATEMENT

The report may contain certain statements that the Company believes are, or may be considered to be "forward looking statements" that describe our objectives, plans or goals. All these forward looking statements are subject to certain risks and uncertainties, including but not limited to, government action, economic development and risks inherent in the Company's growth strategy and other factors that could cause the actual results to differ materially from those contemplated by the relevant forward looking statements.

For Raw Edge Industrial Solutions Limited

Date: 26th August, 2021

Place: Surat

Sd/-
Bimalkumar Rajkumar Bansal
Managing Director
(DIN: 00029307)

Sd/-
Sourabh Bimalkumar Bansal
Director
(DIN: 00527233)

Annexure III

The Disclosures pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with rules 5(1) of the companies (appointment and remuneration of managerial personnel) Amendment rules, 2016 are as under:

- (i) The percentage decrease in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2020-2021, ratio of the remuneration of the employees of the Company for the financial year 2020-2021 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for F.Y.2020-2021 (in rupees)	% Increase in Remuneration in the F.Y. 2020-2021	Ratio of Remuneration of each Director/ to median remuneration of employees
1.	Mr. Bimal Rajkumar Bansal Managing Director	22,61,500	(5.77)	6.75:1
2.	Mr. Sourabh Bimalkumar Bansal Non-Executive Director	NIL	NIL	NIL
3.	Mr. Siddharth Bimalkumar Bansal Non-Executive Director	NIL	NIL	NIL
4.	Mrs. Archana Mittal Independent Woman Director	NIL	NIL	NIL
5.	Mr. Saurabh Kamalkishore Agarwal Independent Director	NIL	NIL	NIL
6.	Mr. Pradeepkumar Rameshkumar Goyal Independent Director	NIL	NIL	NIL
7.	Mr. Prashant Suresh Agarwal Chief Financial Officer	11,45,057	11.69	NA
8.	Mr. Shaunakbhai Soni* Company Secretary	79,740	NA	NA
9.	Mr. Ricky Kapadia*	1,41,437	NA	NA

* Directorship/Employment is for part of the period, either in current year or in previous year. Hence, percentage increase in remuneration is not provided.

- (ii) Names of the top ten employees in terms of remuneration drawn from the Company in the financial year 2020-2021:

Sr. No.	Name & Designation	Remuneration	Qualifications and Experience	Date of Appointment	Age in years	Particulars of Last Employment	Nature of Relative	% of Equity Shares
1	Bimal Rajkumar Bansal (MD)	22,61,500/-	Bachelor of Arts (Experience of more than 30 Yrs in the fields of Textile, Chemicals, Minerals and related businesses)	22.10.2012	60	-	Father of Mr. Sourabh Bimalkumar Bansal & Mr. Siddharth Bimal Bansal	17.54%
2	Prashant	11,45,057/-	CA	14.02.2018	34	Pipaliya	-	-

	Suresh Agarwal (CFO)		(9 Yrs)			Shinghal & Associates		
3	Bhavin Natvarbhai Patel Senior Manager	6,66,382/-	MBA (10 Years)	15.10.2015	44	Mastermind Training & Consultancy	-	-
4	Manohar Kumar Senior Manager Production	5,55,169/-	BE- Mechanical (12 Years)	20.01.2020	32	Ultratech Cement	-	-
5	Pabitra Mahadev Giri Dy. Senior Manager	5,30,184/-	MBA (11 Years)	01.04.2013	34	Shashijit Infra Project Ltd	-	-
6	Gangaprasad Masuriyadeen Gupta Asst. Manager	5,04,204/-	BA (16 Years)	02.04.2012	37	-	-	-
7	Balveer Singh Naruka Asst. Manager procurement	4,76,041/-	BA (17 Years)	09.01.2020	38	Earth International Pvt. Ltd.	-	-
8	Jyut Chhedilal Gupta Sr. Executive Production	4,72,806/-	Diploma Mechanical (7 Years)	27.10.2013	29	-	-	-
9	Abhishek Roy Senior Manager Sales	4,62,584/-	PGDM- Marketing and BE- Electrical (15 years)	22.06.2020	39	White Lotus Industries Ltd.	-	-
10	Surya Prakash Lakhotiya	4,07,513/-	Under Graduate (15 Years)	26.01.2018	30	Om Shiv Shakti Enterprises Pvt. Ltd.	-	-

- (iii) The median remuneration of employees of the Company during the Financial Year was Rs. 27,940/- P.M.
- (iv) In the Financial year, the median remuneration of employees has increased by 36.47%
- (v) There were 40 permanent employees on the rolls of the Company as on March 31, 2021 excluding KMP;
- (vi) Average percentage increase made in the salaries of employees other than the managerial personnel in comparison of the last financial year is 3.53%. There is an average increase of 2.56% in the managerial remuneration in comparison to the last financial year.
- (vii) The remuneration of KMP is as per the recommendations of the Nomination & Remuneration Committee.
- (viii) It is hereby affirmed that the remuneration paid is as per the remuneration policy for Directors, Key Managerial Personnel and other Employees.

For Raw Edge Industrial Solutions Limited

Date: 26th August, 2021

Place: Surat

Sd/-
Bimal Kumar Rajkumar Bansal
Managing Director
(DIN: 00029307)

Sd/-
Sourabh Bimal Kumar Bansal
Director
(DIN: 00527233)

Annexure IV

STATEMENT ON RISK MANAGEMENT

All businesses are fraught with risk and lime industry is not different. We at **RAW EDGE INDUSTRIAL SOLUTIONS LIMITED** seek to minimize the adverse impacts of all kinds of risks, thus enabling the company to leverage market opportunities effectively and enhance long term competitive advantage. Our Risk Management Framework involves identification, analyses, evaluation, treatment, mitigation and monitoring all kinds of risks like Strategic, External and operational risks.

Strategic risk is the risk associated with our long term business strategies and the risks associated with the execution of these strategies. The success of our business depends substantially on our ability to implement our business strategies effectively. Even though we have successfully executed our business strategies in the past, there is no guarantee that we can implement the same on time and within the estimated budget going forward, or that we will be able to meet the expectations of our targeted clients. Changes in regulations applicable to us may also make it difficult to implement our business strategies. Failure to implement our business strategies would have a material adverse effect on our business and results of operations

External Risk arises out of uncontrollable factors from outside the organization like downturn in the economy, adverse policies or regulatory framework or even natural disasters.

Operational Risk arises out of inefficiencies or negligence in the operations or system of internal controls. These are risk associated with non compliance with statutory requirements or policies, not following the safety regulations, engaging in unlawful or fraudulent behavior or breaches of contractual agreement. As a company we have checks and balances in places ensure such things don't happen. Proper Personal Protective Equipments are provided to all employees working on the shop floor to ensure safety. Internal and statutory audits on regular interval put the relevant checks in place.

For Raw Edge Industrial Solutions Limited

Date: 26th August, 2021

Place: Surat

Sd/-
Bimalkumar Rajkumar Bansal
Managing Director
(DIN: 00029307)

Sd/-
Sourabh Bimalkumar Bansal
Director
(DIN: 00527233)

Annexure V

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03. 2021
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Raw Edge Industrial Solutions Limited
(CIN: L14219MH2005PLC240892)
Office No. A-9, B-1/04-05, Ground Floor,
B Wing, Boomerang, Chandivali Farm Road,
Andheri East, Mumbai, Mumbai City-400072

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Raw Edge Industrial Solutions Limited**, (hereinafter called the “company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the **M/s. Raw Edge Industrial Solutions Limited**, books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2021** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

In the wake of COVID-19 pandemic outbreak, we have relied on management representations, scanned copies and soft copies of documents received by the company for issue of this report. Physical verification was not possible. So to that extent the report may be based on our presumption to the truth of digital documents and representation.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Raw Edge Industrial Solutions Limited** for the financial year ended on **31st March, 2021** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **the regulation is not applicable during the Financial Year 2020-2021**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) to the extent applicable during the year:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **the regulation is not applicable during the Financial Year 2020-2021**
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **the regulation is not applicable during the Financial Year 2020-2021**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **the regulation is not applicable during the Financial Year 2020-2021**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **the regulation is not applicable during the Financial Year 2020-2021** and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **the regulation is not applicable during the Financial Year 2020-2021**

- vi. Other Laws Specifically Applicable to Company:
- Income Tax Act, 1961
 - Goods and Service Tax Act, 2017 and other indirect taxes
 - Labour Laws

I have also examined compliance with the applicable clauses of the following:

- Secretarial Standards with regard to the Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During The year under review, the company has generally complied with the provisions of the act, rules, regulations and guidelines mentioned above except following:

- Following forms filed after due date of filling:**
 - Form DPT-3 for Non Acceptance of Deposit**
 - Two Form MGT-14**
 - Form MSME for the year ended 31.03.2020 and half year ended 30.09.2020**

I further report that, based on the information provided by the company, its officers and authorised representative during the conduct of the audit, and also on the review of reports by CS/CEO of the company, in my opinion, adequate systems and processes and control mechanism exist in the company to monitor and ensure compliance with applicable general laws. I further report, that the compliance by the company of applicable financial laws, like direct, indirect tax laws and labour laws has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the board were unanimous and no dissenting views have been recorded.

I/we further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I report further that, during the audit period, there were no specific events/actions in pursuance of the aforesaid laws, rules, regulations, etc. having a major bearing on the company's affairs.

Place: SURAT
Date: 26/08/2021

Signature: Sd/-
Name of PCS: Ranjit Binod Kejriwal
FCS No.: 6116
C P No.: 5985
PR: 12004GJ424500
UDIN:F006116C000839091

This report is to be read with our letter dated 26th August, 2021 which is annexed and forms an integral part of this report.

To,
The Members,
Raw Edge Industrial Solutions Limited
(CIN: L14219MH2005PLC240892)
Office No. A-9, B-1/04-05, Ground Floor,
B Wing, Boomerang, Chandivali Farm Road,
Andheri East, Mumbai, Mumbai City-400072

Our Secretarial Audit report dated 26th August, 2021 is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: SURAT
Date: 26/08/2021

Signature: Sd/-
Name of PCS: Ranjit Binod Kejriwal
FCS No.: 6116
C P No.: 5985
PR: 12004GJ424500
UDIN: F006116C000839091

Annexure VI

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/trans actions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
Not Applicable								

2. Details of material contracts or arrangement or transactions at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances , if any
1	Bimal Bansal (Director)	Contracted Remuneration	Monthly	Rs. 2,00,000 P.M.	14.02.2018	NIL
2	Bala Bansal (Director's Wife)	Rent	Annually	Rs. 7,20,000 P.A.	08.06.2020	NIL
3		Interest	On Demand	Interest @12% P.A.	08.06.2020	
4	Bimal Bansal HUF (Director's HUF)	Interest	On Demand	Interest @12% P.A.	08/06/2020	NIL
5	Kailashdevi Bansal (Director's Mother)	Interest	On Demand	Interest @12% P.A.	08.06.2020	NIL
6	Shalini Bansal (Director's Wife)	Interest	On Demand	Interest @12% P.A.	08.06.2020	NIL
7	Siddharth Bansal (Director)	Interest	On Demand	Interest @12% P.A.	08.06.2020	NIL
8	Siddharth Bansal HUF (Director's HUF)	Interest	On Demand	Interest @12% P.A.	08.06.2020	NIL
9	Sourabh Bansal (Director)	Interest	On Demand	Interest @12% P.A.	08.06.2020	NIL
10	Sourabh Bansal HUF (Director's HUF)	Interest	On Demand	Interest @12% P.A.	08.06.2020	NIL
11	Magicrete Solutions Private Limited (Group Company)	Sales/sales return	Annually	At prevailing Market Price	08.06.2020	NIL
12	Shaunakbhai Soni (CS)*	Salary	Annually	Rs. 79,740 P.A.	11.03.2019	NIL
13	Prashant Agarwal (CFO)	Salary	Annually	Rs. 11,45,057 P.A.	14.02.2018	NIL
14	Ricky Kapadia (CS)#	Salary	Annually	Rs. 1,41,437 P.A.	02.11.2020	NIL

*Ceased w.e.f. 02/09/2020

#Appointed w.e.f. 02/11/2020

For Raw Edge Industrial Solutions Limited

Date:

Place: Surat

Sd/-

**Bimalkumar Rajkumar Bansal
Managing Director**

Sd/-

**Sourabh Bimalkumar Bansal
Director**

Annexure VII

ENERGY CONSERVATION MEASURES, TECHNOLOGY ABSORPTION AND R & D EFFORTS AND FOREIGN EXCHANGE EARNINGS AND OUTGO

AS PER RULE 8 OF COMPANIES (ACCOUNTS) RULES, 2014

A. CONSERVATION OF ENERGY

- (i) The steps taken or impact on conservation of energy
 - (ii) The steps taken by the Company for utilising alternate sources of energy
 - (iii) The capital investment on energy conservation equipment
- } NIL

B. TECHNOLOGY ABSORPTION

- (i) The efforts made towards technology absorption
 - (ii) The benefits derived like product improvement, cost reduction, product development or import substitution
 - (iii) In case of imported technology (imported during last three years reckoned from the beginning of the financial year)
 - a. The details of technology imported
 - b. The year of import
 - c. Whether the technology been fully absorbed
 - d. If not fully absorbed areas where absorption has not taken place & reasons thereof
 - (iv) The expenditure incurred on research & development during the year 2020-21
- } NIL

C. FOREIGN EXCHANGE EARNING AND OUTGO

The Foreign Exchange earning in terms of actual inflows

Foreign Exchange earnings during the financial year 2020-21: NIL

The Foreign Exchange outgo during the year in terms of actual outflows

Foreign Exchange outgo during the financial year 2020-21: NIL

For Raw Edge Industrial Solutions Limited

Date: 26th August, 2021

Place: Surat

Sd/-
Bimalkumar Rajkumar Bansal
Managing Director
(DIN: 00029307)

Sd/-
Sourabh Bimalkumar Bansal
Director
(DIN: 00527233)

Annexure VIII

Certificate in terms of Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Prashant Suresh Agarwal, Chief Financial Officer of M/s Raw Edge Industrial Solutions Limited, certify that:

- (a) I/We have reviewed the financial statements and the Cash Flow Statement of RAW EDGE INDUSTRIAL SOLUTIONS LIMITED for the year ended 31st March, 2021 and that to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best our knowledge the belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) I/ We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee:
- i. There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii. There has not been any significant change in accounting policies during the year; and
 - iii. We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the company's internal control system over financial reporting.

By order of Board of Directors

Date: 29th June, 2021

Place: Surat

Sd/-

**Prashant Suresh Agarwal
Chief Financial Officer**

Annexure IX

DECLARATION BY MANAGING DIRECTOR THAT THE MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL HAVE AFFIRMED WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

All the Members of the Board of Directors of the Company and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2021 as applicable to them as laid down in Companies Act, 2013 with the code of conduct of Board members and senior management personnel.

Date: 26th August, 2021
Place: Surat

For Raw Edge Industrial Solutions Limited

Sd/-
Bimalkumar Rajkumar Bansal
Managing Director
DIN: 00029307

Annexure X

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
RAW EDGE INDUSTRIAL SOLUTIONS LIMITED
(CIN: L14219MH2005PLC240892)
Office No. A-9, B-1/04-05, Ground Floor, B Wing,
Boomerang, Chandivali Farm Road, Andheri
East, Mumbai, Mumbai City 400072

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Raw Edge Industrial Solutions Limited having CIN: L14219MH2005PLC240892 and having registered office at Office No. A-9, B-1/04-05, Ground Floor, B Wing, Boomerang, Chandivali Farm Road, Andheri East, Mumbai, Mumbai City MH 400072 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of Director	DIN	Date of appointment in Company
1	Bimalkumar Rajkumar Bansal	00029307	22/10/2012
2	Sourabh Bimalkumar Bansal	00527233	14/02/2005
3	Siddharth Bimal Bansal	01553023	14/02/2005
4	Saurabh Kamalkishore Agarwal	01519920	14/02/2018
5	Archana Mittal*	08065197	14/02/2018
6	Pradeepkumar Rameshkumar Goyal	08305571	24/12/2018

*Ceased w.e.f. 26/08/2021

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: SURAT
Date: 26/08/2021

Signature: Sd/-
Name of PCS: Ranjit Binod Kejriwal
FCS No.: 6116
C P No.: 5985
UDIN: F006116C000839069

Annexure XI

SHIVANGI PAREKH & CO.
Chartered Accountant

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
RAW EDGE INDUSTRIAL SOLUTIONS LIMITED.

We have examined the compliance of the conditions of Corporate Governance by **RAW EDGE INDUSTRIAL SOLUTIONS LIMITED** (The Company); for the year ended 31st March, 2021 as stipulated in Regulation 27(2) of SEBI (Listing Obligation And Disclosure Requirements), Regulations 2015 of the said Company with BSE Limited.

The compliance of the conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Stakeholders Relationship Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with the management has conducted the affairs of the Company.

For Shivangi Parekh & Co.
Chartered Accountants
ICAI FRN: 131449W

Sd/-
CA Shivangi Mehta
Proprietor
M. No. 118936

UDIN: 21118936AAAAD1882

Place: Surat
Date: 26/08/2021

302, SAI BHAVAN, NR. NEW SAIBABA TEMPLE, OPP. SMC MULTILEVEL PARKING, SHAHPORE,
SURAT-395002.

SHIVANGI PAREKH & CO.
Chartered Accountant

**302, Sai Bhavan,
Nr. New Saibaba Temple,
Opp. SMC Multilevel Parking, Shahpore,
Surat-395002.**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

To the Members of Raw Edge Industrial Solution Limited

Report on the Audit of Standalone Financial Statements

Opinion

I have audited the accompanying standalone financial statements of **RAW EDGE INDUSTRIAL SOLUTIONS LIMITED** ('the Company'), which comprise the balance sheet as at 31st March 2021, the statement of profit and loss and cash flow statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give information required by the companies Act, 2013 ("the act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2021 and its profit and loss and its cashflows for the year ended on that date.

Basis of opinion

I have conducted my audit in accordance with standards on Auditing specified under section 143(10) of the Act. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial statements section of my report. I am independent of the company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to my audit of financial statements under the provisions of the companies Act, 2013 and the rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics, I believe that the audit evidence which I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

I have determined that there are no key audit matters to communicate in my report.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

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.

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

The board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility:

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions is based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

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

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

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

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, I give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the order, to the extend applicable.
- 2** As required by section 143(3) of the Act, I report that :
 - (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - (b) In my opinion proper books of account as required by law have been kept by the Company so far as it appears from my 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 relevant books of account;
 - (d) In my 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 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 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 my separate report in "**Annexure B**";

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

- (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 my opinion and to the best of my information and according to the explanations given to me:
- (i) The Company has no pending litigation 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 .

**For SHIVANGI PAREKH & CO.
CHARTERED ACCOUNTANTS**

**Sd/-
Shivangi Mehta
Proprietor
M. No. 118936**

**Firm Reg. No.:131449W
UDIN: 21118936AAAABU4742**

**Place : Surat
Date : 29-06-2021**

SHIVANGI PAREKH & CO.
Chartered Accountant

**302, Sai Bhavan,
Nr. New Saibaba Temple,
Opp. SMC Multilevel Parking, Shahpore,
Surat-395002.**

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

As required by the Companies (Auditor's Report) Order, 2016 and according to the information and explanations given to me 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

1 Property, Plant & Equipments

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipments.
- b) According to the information and explanations given to me, the Property, Plant & Equipments have been physically verified by the management during the year at reasonable intervals. As explained to me, no material discrepancies were noticed as compared to the books records, on such physical verification.
- c) According to the information and explanations given to me, all the immovable properties are in the name of the company.

2 Inventory

- a) According to information and explanation given to me, inventory of the company has been physically verified during the year by the management at regular intervals.
- b) In my opinion and according to the information and explanation given to me, the procedures of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
- c) In my opinion and according to the information and explanation given to me, the company is maintaining proper records of the inventory and no material discrepancies were noticed on physical verification.

3 Loans & Advances

As per the information and explanations given to me, 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.

4 Compliance with provisions of Section 185 and 186 of the Act

In my opinion and according to the information and explanations given to me, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

5 Public Deposits

According to the information and explanations given to me, the company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder, where applicable with regard to the acceptance of deposit are not applicable.

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

6 Cost Records

The company has maintained the proper cost records as/cost audit required under Section 148(1) of the Companies Act, 2013 for the products of the Company.

7 Statutory Dues :

- a) According to the information and explanation given to me and according to records, the company is generally regular in depositing undisputed statutory dues.
- b) According to the information and explanations given to me and the statutory examination of the records, there is no disputed dues of the company except under Income Tax. Details of dues of Income Tax which have not been deposited as at March 31, 2021 on account of dispute are given below:
 - (a) Rs. 6,850 of A.Y. 2018-19 under section 143(1a) before CPC;
 - (b) Rs. 8,820 of A.Y. 2019-20 under section 143(1a) before CPC.

8 Repayment of financial dues

Based on my audit procedured and according to the information and explanations given to me, I have of the opinion that the compnay has not defaulted in repayment of dues to a financial institutions or banks or debenture holders.

9 Utilization of moneys raised by way of public issue/ follow-on offer and term loans

According to the information and explanations given to me, the moneys raised by company are applied for the purpose for which those are raised.

10 Fraud noticed or Reported

In my opinion and according to the information and explanation given to me, no fraud by the Company and no material fraud on the company has been noticed or reported during the year.

11 Managerial Remuneration

According to the information given to me managerial remuneration has been paid/ provided in accordance with provisions of section 197 and under other rules.

12 The Provision relating to Nidhi Company

In my opinion and according to the information and explanations given to me, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13 Transactions with the Related Parties

According to the information and explanations given to me and based on my examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14 Preferential Allotment or Private Placement of Shares or Convertible debentures (fully or partly)

According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

15 Non-Cash transactions :

According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

16 Registration u/s. 45-IA of the Reserve Bank of India Act, 1934.:

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. and Accordingly, paragraph 3(xvi) of the Order is not applicable.

**For SHIVANGI PAREKH & CO.
CHARTERED ACCOUNTANTS**

**Sd/-
Shivangi Mehta
Proprietor**

M. No. 118936

Firm Reg. No.:131449W

UDIN: 21118936AAAABU4742

Place : Surat

Date : 29-06-2021

SHIVANGI PAREKH & CO.
Chartered Accountant

**302, Sai Bhavan,
Nr. New Saibaba Temple,
Opp. SMC Multilevel Parking, Shahpore,
Surat-395002.**

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

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

I have audited the internal financial controls over financial reporting of Raw Edge Industrial Solutions Limited ("the Company") as of 31st March 2021 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of the Directors of the company 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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

My responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the internal financial controls system over financial reporting of the company.

ANNEXURE "B" TO THE AUDITORS REPORT

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 my opinion, to the best of my information and according to the explanations given by me, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting are operating effectively as at 31st March 2021, 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.

**For SHIVANGI PAREKH & CO.
CHARTERED ACCOUNTANTS**

**Sd/-
Shivangi Mehta
Proprietor
M. No. 118936**

**Firm Reg. No.:131449W
UDIN: 21118936AAAABU4742**

**Place : Surat
Date : 29-06-2021**

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED
Accounting Period : 1st April 2020 to 31st March 2021

Notes to the financial statements

NOTE # 1

CORPORATE INFORMATION

Raw Edge Industrial Solutions Limited is a listed company with BSE SME platform domiciled in India and incorporated on 14th February, 2005 under the provisions of the Companies Act, 1956. The address of its registered office is Office No. A-9, B-1/04-05, Ground floor, B wing, Boomerang, Chandivali Farm Road, Andheri East, Mumbai, Maharashtra- 400072. 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 133 of the Companies Act, 2013.

(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 OCCURING AFTER THE 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.

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED
Accounting Period : 1st April 2020 to 31st March 2021

Notes to the financial statements

CONSTRUCTION CONTRACTS (AS-7)

This Accounting Standard is not applicable to the company.

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/ GST. Trade discounts are shown 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 proportion basis taking into account the amount outstanding and the rate applicable. Dividend income is recognised when the Company's right to receive dividend is established by the Balance Sheet date.

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.

PROPERTY, PLANT & EQUIPMENT (AS-10)

- a) Property, Plant & Equipments are stated at cost of acquisition or construction less accumulated depreciation / amortisation and impairment losses.
- b) Machinery spares which can be used only in connection with a particular item of Property, Plant & Equipments and the use of which is irregular, are capitalized at cost.
- c) Property, Plant & Equipments retired from active use and held for disposal are stated at the lower of their net book value and net realisable value and are disclosed separately.
- d) Losses arising from the retirement of, and gains and losses arising from disposal of Property, Plant & Equipments which are carried at cost are recognised in the Statement of Profit and Loss.
- e) Tangible assets not ready for the intended use on the date of Balance Sheet are disclosed as "Capital work-in-progress"

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 Company has received Rs. 6,00,274 under Interest subvention scheme of Central Government which is shown as Subsidy Income in Profit and loss Account.

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED
Accounting Period : 1st April 2020 to 31st March 2021

Notes to the financial statements

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.

Employee Gratuity Fund Scheme is the Defined Benefit Plan. Provision for gratuity has been made in the accounts, in case of those employees who are eligible for the retirement benefits. Gratuity is paid at the time of retirement of employees. Provision for gratuity liability is provided based on Actuarial Valuation made.

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.

SEGMENT REPORTING (AS-17)

The company has identified two reportable segment viz. Supply of materials, Transportations. Segment have been identified and reported taking into account nature of products and services, the different risks & returns and the internal business reporting systems. The accounting policies adopted for reporting are in line with the accounting policy of the company with following additional policies for segment reporting.

a) Revenue & Expense have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue & Expense which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed "unallocable".

b) Segment Assets & Segment Liabilities represent Assets & Liabilities in respective segments. Investments, tax related assets and other assets & liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "unallocable".

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED
Accounting Period : 1st April 2020 to 31st March 2021

Notes to the financial statements

RELATED PARTY DISCLOSURE (AS-18)

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

Name of Party	Nature of Transaction	Amount	Relationship	PAN
Bimal Bansal	Salary	22,61,500	Director	AALPB1471B
Bala Bansal	Rent	7,20,000	Director's Wife	AGQPB9552L
Bala Bansal	loan Accepted	14,85,000	Director's Wife	AGQPB9552L
Bala Bansal	Interest on loan	22,433	Director's Wife	AGQPB9552L
Bimal Bansal (HUF)	loan Accepted	5,15,000	Director's HUF	AABHB5699F
Bimal Bansal (HUF)	Interest on loan	4,72,467	Director's HUF	AABHB5699F
Bimal Bansal (HUF)	Loan Repaid	5,68,000	Director's HUF	AABHB5699F
Kailashdevi Bansal	loan Accepted	25,000	Director's Mother	AALPB1472C
Kailashdevi Bansal	Interest on loan	76,454	Director's Mother	AALPB1472C
Kailashdevi Bansal	Loan Repaid	7,85,357	Director's Mother	AALPB1472C
Shalini Bansal	Interest on loan	54,947	Director's Wife	BSVPS6651P
Siddharth Bansal	loan Accepted	13,75,000	Director	AGXPB4728R
Siddharth Bansal	Interest on loan	1,75,173	Director	AGXPB4728R
Siddharth Bansal	Loan Repaid	39,41,404	Director	AGXPB4728R
Siddharth Bansal (HUF)	loan Accepted	45,35,000	Director's HUF	AAWHS1712D
Siddharth Bansal (HUF)	Interest on loan	6,98,869	Director's HUF	AAWHS1712D
Siddharth Bansal (HUF)	Loan Repaid	14,03,000	Director's HUF	AAWHS1712D
Sourabh Bansal	loan Accepted	2,50,000	Director	AFSPB6475P
Sourabh Bansal	Interest on loan	4,027	Director	AFSPB6475P
Sourabh Bansal	Loan Repaid	2,53,725	Director	AFSPB6475P
Sourabh Bansal (HUF)	loan Accepted	38,21,000	Director's HUF	AAWHS1711A
Sourabh Bansal (HUF)	Interest on loan	2,42,583	Director's HUF	AAWHS1711A
Sourabh Bansal (HUF)	Loan Repaid	3,00,000	Director's HUF	AAWHS1711A
Bimal Bansal	loan Accepted	4,75,000	Director	AALPB1471B
Bimal Bansal	Loan Repaid	4,75,000	Director	AALPB1471B
Prashant Agarwal	Salary	11,45,057	CFO	AIZPA1886B
Shaunakbhai Soni*	Salary	79,740	CS & Compliance Officer	DBRPS1923R
Ricky Kapadia#	Salary	1,41,437	CS & Compliance Officer	AVVPK2994D

* Ceased w.e.f. 02/09/2020

Appointed w.e.f. 02/11/2020

(b) Transactions with Companies in which director is interested

Name of Party	Nature of Transaction	Amount	Relationship	PAN
Magicrete Solutions Private Limited	Sales Return	3,65,911	Group Company	AAFCEM5517N

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED
Accounting Period : 1st April 2020 to 31st March 2021

Notes to the financial statements

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	F.Y. 2020-21	F.Y. 2019-20
Profit available for appropriation to equity shareholders	(42,28,929)	96,19,843
No. of equity shares for cal. of Basic Earning per share	83,82,000	83,82,000
No. of equity shares for cal. of Diluted Earning per share	83,82,000	83,82,000
Basic Earning per equity shares	(0.50)	1.15
Diluted Earning per equity shares	(0.50)	1.15
Face Value per equity share	10	10

CONSOLIDATED FINANCIAL STATEMENTS (AS-21)

The company has neither acquired shares exceeding more than 20% 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	Balance
Opening Balance of DTL/ (DTA)			54,41,482
Difference in carrying amount of Property, Plant & Equipment		22%	
WDV as per Books of Accounts	23,06,33,496		
WDV as per Income Tax	20,00,67,632		
Difference	3,05,65,864		67,24,490
Unabsorbed Depreciation	1,61,78,977		(35,59,375)
Long term capital loss	2,59,877		(57,173)
Exp Allowed u/s 35D	7,10,015		1,56,203
Amount to be debited/ (credited) to Profit & Loss Account			(21,77,337)

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)

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

Intangible assets is amortised based on the useful lives of the assets or estimated by management, whichever is higher.

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED
Accounting Period : 1st April 2020 to 31st March 2021**Notes to the financial statements****INTEREST IN JOINT VENTURE (AS-27)**

The company has no interest in any joint venture.

IMPAIRMENT OF ASSETS(AS-28)

The company has not impaired any of its assets during the year.

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.

DISCLOSURE RELATED TO COVID - 19

The spread of COVID-19 has severely impacted businesses around the globe. The situation is constantly evolving and Governments in certain state have imposed various restrictions with the increase in number of COVID 19 cases during the month of March 2021. This event significantly affects economic activities worldwide and as a result, could affect the operations and results of the company. As at March 31, 2021, management has made an assessment of the recoverability of carrying values of Property, Plant and Equipment, Intangible assets, inventories and financial assets taking into account all possible impact of known events arising from COVID-19 pandemic. Assessing the impact assessment of COVID-19 is however a continuing process given the uncertainty associates with its nature and duration. The company will continue to closely monitor any material changes to future economic conditions. The company implemented various precautionary measures at each workplace to ensure personal safety and business continuity, such as temperature monitoring, frequent use of hand sanitizers, use of face masks, frequent sanitation of frequently touched surfaces etc. The company implemented various precautionary measures at each workplace to ensure personal safety and business continuity, such as temperature monitoring, frequent use of hand sanitizers, use of face masks, frequent sanitation of frequently touched surfaces etc.

Moreover, the company have enough resources to combat the situation and none of the company's fixed assets have been impacted or impaired.

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED
Accounting Period : 1st April 2020 to 31st March 2021

Notes to the financial statements

DISCLOSURE RELATED TO MSME:

Details of MSME registered suppliers and others are given below:

Particulars	F.Y. 2020-21	F.Y. 2019-20
MSME Registered Supplier	2,53,59,103	1,93,12,637
Other Suppliers	9,85,58,880	10,27,48,689
Total Vendors Value	12,39,17,983	12,20,61,326

If interest is required to be paid, then it shall be settled at the time of payment.

**For SHIVANGI PAREKH & CO.
CHARTERED ACCOUNTANTS**

Sd/-
Shivangi Mehta
M. No. 118936
Firm Reg. No.:131449W
UDIN: 21118936AAAABU4742

Place : Surat
Date : 29-06-2021

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Sd/-
Bimal Bansal
(Director)
(Din: 00029307)

Sd/-
Prashant Agarwal
Chief Financial Officer

Sd/-
Sourabh Bansal
(Director)
(Din No.: 00527233)

Sd/-
Ricky Kapadia
Company Secretary

Raw Edge Industrial Solutions Limited

Disclosure of Gratuity Liability as per Actuarial Valuation as required by AS 15 :

2.1: Table Showing Changes in Present Value of Obligations:

Period	From: 01/04/2020 To: 31/03/2021	From: 01/04/2019 To: 31/03/2020
Present value of the obligation at the beginning of the period	12,90,942	8,62,833
Interest cost	90,366	60,398
Current service cost	2,75,915	3,72,866
Benefits paid (if any)	-	-
Actuarial (gain)/loss	(5,97,333)	(5,155)
Present value of the obligation at the end of the period	10,59,890	12,90,942

2.2: Key results (The amount to be recognized in the Balance Sheet):

Period	As on: 31/03/2021	As on: 31/03/2020
Present value of the obligation at the end of the period	10,59,890	12,90,942
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	10,59,890	12,90,942
Funded Status	(10,59,890)	(12,90,942)

2.3: Expense recognized in the statement of Profit and Loss:

Period	From: 01/04/2020 To: 31/03/2021	From: 01/04/2019 To: 31/03/2020
Interest cost	90,366	60,398
Current service cost	2,75,915	3,72,866
Expected return on plan asset	-	-
Net actuarial (gain)/loss recognized in the period	(5,97,333)	(5,155)
Expenses to be recognized in P&L	(2,31,052)	4,28,109

2.4: Experience adjustment:

Period	From: 01/04/2020 To: 31/03/2021	From: 01/04/2019 To: 31/03/2020
Experience Adjustment (Gain) / loss for Plan liabilities	5,97,333	(88,337)
Experience Adjustment Gain / (loss) for Plan assets	-	-

3.1: Summary of membership data at the date of valuation and statistics based thereon:

Period	As on: 31/03/2021	As on: 31/03/2020
Number of employees	32	42
Total monthly salary	8,49,000	10,90,000
Average Past Service(Years)	2.3	2.3
Average Future Service (yr)	28.4	29.9
Average Age(Years)	31.6	30.1
Weighted average duration (based on discounted cash flows) in years	25	26
Average monthly salary	26,531	25,952

Raw Edge Industrial Solutions Limited

Disclosure of Gratuity Liability as per Actuarial Valuation as required by AS 15 :

3.2: The assumptions employed for the calculations are tabulated:

Discount rate	7.00 % per annum	7.00 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Expected rate of return	-	-
Withdrawal rate (Per Annum)	5.00% p.a.	5.00% p.a.

3.3: Benefits valued:

Normal Retirement Age	60 Years	60 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26 * Salary * Past Service (yr)	15/26 * Salary * Past Service (yr)
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Limit	20,00,000.00	20,00,000.00

3.4: Current Liability (*Expected payout in next year as per schedule III of the Companies Act, 2013)

Period	As on: 31/03/2021	As on: 31/03/2020
Current Liability (Short Term)*	51,431	60,751
Non Current Liability (Long Term)	10,08,459	12,30,191
Total Liability	10,59,890	12,90,942

3.5: Projection for next period:

Best estimate for contribution during next Period	3,62,860	4,57,643
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For SHIVANGI PAREKH & CO.
CHARTERED ACCOUNTANTS

Sd/-
Shivangi Mehta
M. No. 118936
Firm Reg. No.:131449W
UDIN: 21118936AAAABU4742

Place : Surat
Date : 29-06-2021

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Sd/-
Bimal Bansal
(Director)
(Din: 00029307)

Sd/-
Sourabh Bansal
(Director)
(Din: 00527233)

Sd/-
Prashant Agarwal
Chief Financial Officer

Sd/-
Ricky Kapadia
Company Secretary

Raw Edge Industrial Solutions Limited
Balance Sheet as at 31st March, 2021

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	8,38,20,000	8,38,20,000
(b) Reserves and Surplus	4	14,56,49,173	14,98,78,102
(c) Money received against Share Warrants			
(2) Share Application Money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	5	13,13,23,280	9,96,13,489
(b) Deferred Tax Liabilities (Net)	23	32,64,145	54,41,482
(c) Other Long Term Liabilities			
(d) Long-Term Provisions	6	10,59,890	12,90,942
(4) Current Liabilities			
(a) Short-Term Borrowings	7	10,20,28,948	11,58,55,621
(b) Trade Payables	8	12,39,17,983	12,20,61,326
(c) Other Current Liabilities	9	1,16,59,798	1,47,01,381
(d) Short-Term Provisions	10	-	92,639
TOTAL		60,27,23,217	59,27,54,982
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipments	11		
(i) Tangible Assets		27,06,73,242	29,50,18,846
(ii) Intangible Assets		2,89,683	4,70,051
(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	12	1,16,03,117	1,16,61,230
(e) Other Non-Current Assets			
(2) Current Assets			
(a) Current Investments			
(b) Inventories	13	5,23,22,288	4,44,32,522
(c) Trade Receivables	14	22,78,51,172	19,91,79,793
(d) Cash and Cash Equivalents	15	94,02,659	84,95,164
(e) Short-Term Loans and Advances			
(f) Other Current Assets	16	3,05,81,056	3,34,97,376
TOTAL		60,27,23,217	59,27,54,982

For SHIVANGI PAREKH & CO.
CHARTERED ACCOUNTANTS

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Sd/-
Shivangi Mehta
M. No. 118936
Firm Reg. No.:131449W
UDIN: 21118936AAAABU4742

Sd/-
Bimal Bansal
(Director)
(Din: 00029307)

Sd/-
Sourabh Bansal
(Director)
(Din: 00527233)

Place : Surat
Date : 29-06-2021

Sd/-
Prashant Agarwal
Chief Financial Officer

Sd/-
Ricky Kapadia
Company Secretary

Raw Edge Industrial Solutions Limited
Profit & Loss Statement for the period ended 31st March, 2021

Sr. No.	Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
I.	Revenue from Operations	17	44,70,14,260	52,13,32,548
II.	Other Incomes	18	2,31,052	32,35,985
III.	Total Revenue (I + II)		<u>44,72,45,312</u>	<u>52,45,68,533</u>
IV.	Expenses:			
1	Purchases of Stock-in-Trade		28,68,93,093	37,47,79,348
2	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	19	(78,89,766)	(4,12,95,880)
3	Employee Benefit Expenses	20	1,67,43,119	2,35,25,467
4	Finance Costs	21	2,02,34,171	2,24,46,410
5	Other Expenses	22	11,55,41,291	10,91,51,935
6	Depreciation and Amortization Expense	11	2,21,29,670	2,12,83,270
V	Total Expenses		<u>45,36,51,578</u>	<u>50,98,90,550</u>
VI	Profit before Exceptional and Extraordinary Items and Tax (V - VII)		(64,06,266)	1,46,77,983
VII	Exceptional Items		-	-
VIII	Profit before Extraordinary Items and Tax (VIII - IX)		(64,06,266)	1,46,77,983
IX	Extra Ordinary Items		-	-
X	Profit before Tax (X - XI)		(64,06,266)	1,46,77,983
XI	Tax Expense:			
	(1) Current tax		-	92,639
	(2) Deferred Tax	23	(21,77,337)	49,65,501
	(3) Income Tax of Previous Year		-	-
XII	Profit/ (Loss) for the period from Continuing Operations (XII - XIII)		<u>(42,28,929)</u>	<u>96,19,843</u>
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)		<u>(42,28,929)</u>	<u>96,19,843</u>
	Earnings Per Equity Share			
	(1) Basic		(0.50)	1.15
	(2) Diluted		(0.50)	1.15

**For SHIVANGI PAREKH & CO.
CHARTERED ACCOUNTANTS**

Sd/-
Shivangi Mehta
M. No. 118936
Firm Reg. No.:131449W
UDIN: 21118936AAAAABU4742

Place : Surat
Date : 29-06-2021

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Sd/-
Bimal Bansal
(Director)
(Din: 00029307)

Sd/-
Sourabh Bansal
(Director)
(Din: 00527233)

Sd/-
Prashant Agarwal
Chief Financial Officer

Sd/-
Ricky Kapadia
Company Secretary

Raw Edge Industrial Solutions Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	PARTICULARS	31-Mar-21	31-Mar-20
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/ (Loss) before tax & extraordinary items	(64,06,266)	1,46,77,983
	Add/ (Less): Adjustment for		
	Depreciation	2,21,29,670	2,12,83,270
	Loss/Profit on sale of Property, Plant & Equipments	7,44,561	36,906
	Interest on Unsecured loan	33,94,283	33,73,862
	Interest on Term loan & CC	1,55,49,958	1,58,43,253
	Interest on Loans & Advances	-	(9,46,279)
	Operating Profit before working capital changes	3,54,12,206	5,42,68,995
	Add / (Less):		
	Increase / (Decrease) in Trade Payables	18,56,657	(6,44,45,476)
	Increase / (Decrease) in Short Term/ Long Term Provision	(3,23,691)	(1,01,62,610)
	Increase / (Decrease) in Short Term Borrowings	(1,38,26,673)	1,73,57,043
	Increase / (Decrease) in Current Liabilities	(30,41,583)	(30,42,562)
	(Increase) / Decrease in Trade Receivables	(2,86,71,379)	6,14,44,490
	(Increase) / Decrease in Inventories	(78,89,766)	(4,12,95,880)
	(Increase) / Decrease in Other Current Assets	29,16,320	(88,39,541)
	Changes in Working Capital	(4,89,80,115)	(4,89,84,536)
	Cash generated from operation	(1,35,67,909)	52,84,459
	Less: Taxes paid	-	(92,639)
	Net Cash from Operating Activities (A)	(1,35,67,909)	51,91,820
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Add: Adjustment for		
	Sale of Property, Plant & Equipments	33,74,743	80,001
	Decrease in CWIP	-	21,40,15,866
		33,74,743	21,40,95,867
	Less: Adjustment for		
	Addition in Property, Plant & Equipments	(17,23,002)	(26,62,69,041)
		(17,23,002)	(26,62,69,041)
	Net Cash used in Investing Activities (B)	16,51,741	(5,21,73,174)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Add: Adjustment for		
	(Decrease)/ Increase in share capital	-	-
	(Decrease)/ Increase in reserves and surplus	-	-
	(Decrease)/ Increase in Long Term Borrowings	3,17,09,791	4,53,56,874
	Interest on Loans & Advances	-	9,46,279
		3,17,09,791	4,63,03,153
	Less: Adjustment for		
	(Decrease)/ Increase in Long Term Loans & Advances	58,113	1,76,76,229
	Interest on Unsecured Loan	(33,94,283)	(33,73,862)
	Interest on Term Loan	(1,55,49,958)	(1,58,43,253)
		(1,88,86,128)	(15,40,886)
	Net Cash from Financing Activities (C)	1,28,23,663	4,47,62,267
	Net Increase in Cash & Cash Equivalents (A+B+C)	9,07,495	(22,19,087)
	Add: Cash & Cash Equivalents at beginning of period	84,95,164	1,07,14,251
	Cash & Cash Equivalents at end of period	94,02,659	84,95,164

For SHIVANGI PAREKH & CO.
CHARTERED ACCOUNTANTS

Sd/-

Shivangi Mehta
M. No. 118936
Firm Reg. No.:131449W
UDIN: 21118936AAAABU4742

Place : Surat
Date : 29-06-2021

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Sd/-

Bimal Bansal
(Director)
(Din: 00029307)

Sd/-
Prashant Agarwal
Chief Financial Officer

Sd/-

Sourabh Bansal
(Director)
(Din No.: 00527233)

Sd/-
Ricky Kapadia
Company Secretary

Raw Edge Industrial Solutions Limited

Annexures to the Balance Sheet

Particulars	As at 31st March, 2021	As at 31st March, 2020
NOTE # 3		
Share Capital :		
Authorised Capital		
9000000 Equity Shares of Rs 10/- each	9,00,00,000	9,00,00,000
	<u>9,00,00,000</u>	<u>9,00,00,000</u>
Issued, Subscribed and Paid up		
83,82,000 Equity Shares of Rs 10/- each (P.Y. 83,82,000 Equity Shares of Rs 10/- each)	8,38,20,000	8,38,20,000
	<u>8,38,20,000</u>	<u>8,38,20,000</u>
Reconciliation of the number of shares at the beginning & end of the Reporting Period :		
Number of shares at the beginning	83,82,000	83,82,000
Add : Addition during the year	-	-
Number of shares at the end	<u>83,82,000</u>	<u>83,82,000</u>

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

Particulars	%	No. of Shares	%	No. of Shares
Sidharth Bansal	19.93%	16,70,200	19.93%	16,70,200
Sourabh Bansal	19.93%	16,70,200	19.93%	16,70,200
Bimal Bansal	17.54%	14,70,200	17.54%	14,70,200
Shalini Bansal	6.38%	5,34,464	6.38%	5,34,464

After the Financial year 2020-21, the Company has announced to issue Bonus Shares in the ratio of 1:5 i.e. One Equity Shares of every Five Equity Shares holder to all the Shareholders as on June 04, 2021 (Record Date) by capitalising sum of Rs. 1,67,64,000 as Fully paid bonus shares to the 16,76,400 equity shares of Rs. 10/- (Rupees Ten only) each of the Company.

NOTE # 4

Reserves and Surplus :

(a) Securities Premium		
As per last Balance Sheet	10,42,34,400	10,42,34,400
Addition during the year	-	-
	<u>10,42,34,400</u>	<u>10,42,34,400</u>
(b) Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	4,56,43,702	3,60,23,859
Addition during the year	(42,28,929)	96,19,843
	<u>4,14,14,773</u>	<u>4,56,43,702</u>
	<u>14,56,49,173</u>	<u>14,98,78,102</u>

NOTE # 5

Long-Term Borrowings

Term Loans From Banks		
Axis Bank (Term Loan)	3,24,98,958	4,37,48,957
Axis Bank (Term Loan - GECL)	2,99,00,000	-

Raw Edge Industrial Solutions Limited

Annexures to the Balance Sheet

Particulars	As at	As at
	31st March, 2021	31st March, 2020
Yes Bank (Car Loan)	8,94,183	10,95,470
HDFC Bank (Term Loan)*	4,41,67,858	4,45,38,237
HDFC Bank (Term Loan - GECL)	88,90,000	-
Less: Current Maturities of Long-Term Debt	<u>(88,83,971)</u>	<u>(1,19,91,458)</u>
	<u>10,74,67,028</u>	<u>7,73,91,206</u>
Loans and advances		
From Directors	-	24,04,369
From Related Parties	1,74,13,956	86,39,140
From Others	<u>64,42,296</u>	<u>1,11,78,774</u>
	<u>13,13,23,280</u>	<u>9,96,13,489</u>

*HDFC Bank Term Loan - balance as per bank as on 31-03-2021 is Rs. 4,62,52,154. This difference is due to moratorium interest being capitalised by bank.

Loan From Axis Bank & HDFC Bank

Primary Security:

Hypothecation charge on movable fixed asset financed by such loan, present and future.

Collateral security:

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

Simple mortgage of Flat No. 01,101 Navkruti Appt., Lal Bunglow, Surat In the name of Mr. Bimal Bansal.

Simple mortgage of Flat No. 02, Navkruti Appt., Lal Bunglow, Surat In the name of Mrs. Bala Bansal.

Simple mortgage of Factory Land & Building situated at Block no. 186, R.S. No. 201, Nana Borasara, Mangrol, Surat.

Personal Guarantee by Bimal Bansal, Sourabh Bansal and Siddharth Bansal who are the directors of the company.

Personal Guarantee of Mrs. Bala Bansal, the Property owner.

Terms of Repayment of Axis Bank :

38 monthly installments of Rs. 12.50 lacs each at ROI of MCLR (1 yr.) plus 1.25% (i.e. 10% p.a payable at monthly intervals.

42 monthly (including 6 months moratorium) installments of Rs. 8,30,550 at ROI of 8.55%

Terms of Repayment of HDFC Bank :

79 monthly installments of Rs. 9.85 lacs each at ROI of 8.35%.

39 monthly (including 3 months moratorium) installments of Rs. 2,79,607 at ROI of 8.55%

Loan From Yes Bank :

Loan against car repayable on 84 monthly installments of Rs.23,560 each.

NOTE # 6

Long-Term Provisions

Provision for Employee Benefits

Gratuity	10,59,890	12,90,942
	<u>10,59,890</u>	<u>12,90,942</u>

NOTE # 7

Short-Term Borrowings

Working Capital Loan

Axis Bank (CC)	10,20,28,948	11,58,55,621
	<u>10,20,28,948</u>	<u>11,58,55,621</u>

Raw Edge Industrial Solutions Limited

Annexures to the Balance Sheet

Particulars	As at 31st March, 2021	As at 31st March, 2020
Classification of borrowings and Nature of security :		
Cash Credit From Axis Bank		
Primary security :		
Secured by way of hypothecation of entire current assets of the company including stock and receivables, both present and future.		
Collateral Security :		
(1) Secured by way of hypothecation of movable fixed assets, Mortgage of Flat No.01,02,101, Navkruti App., Athwalines, Surat and Factory Land & Building situated at Block no. 186, R.S. No. 201, Village: Nana Borasara, Sub-District Mangrol, District : Surat		
Personal Guarantee :		
Bimal Bansal, Sourabh Bansal, Sidhharth Bansal & Bala Bansal give 100% guarantee.		
NOTE # 8		
Trade Payables		
Creditors for Goods	8,17,17,908	6,24,11,875
Creditors for Capital Goods	3,05,00,568	4,96,17,037
Creditors for Expenses	1,00,93,204	83,43,978
Creditors for Transporters	16,06,303	16,88,436
	<u>12,39,17,983</u>	<u>12,20,61,326</u>
From the above trade payables, we can find below bifercation of MSME and Non-MSME vendors.		
MSME suppliers	2,53,59,103	1,93,12,637
Other suppliers	9,85,58,880	10,27,48,689
Total	<u>12,39,17,983</u>	<u>12,20,61,326</u>
NOTE # 9		
Other Current Liabilities		
Current Maturities of Long-Term Debt	88,83,971	1,19,91,458
Interest Accrued and due on Borrowings	6,28,528	6,40,150
Income Received in Advance From Customers	-	37,759
Other Payables : Statutory Dues		
TCS Payable (2020-21)	53,998	-
TDS Payable (2020-21)	1,79,982	-
TDS Payable (2019-20)	-	1,23,002
Professional Tax Payable	8,300	9,160
Provision for Employee Benefits		
Director's Remuneration Payable	1,64,800	1,64,800
Staff Salary Payable	17,36,044	17,30,379
P.F. Payable	4,175	4,175
E.S.I.C. Payable	-	498
	<u>1,16,59,798</u>	<u>1,47,01,381</u>
NOTE # 10		
Short-Term Provisions		
Provision for Income Tax	-	92,639
	<u>-</u>	<u>92,639</u>

Raw Edge Industrial Solutions Limited

NOTE # 11

Financial Year : 2020-21
Assessment Year : 2021-22

Tangible Assets as on 31st March 2021

S.NO.	PARTICULARS	Useful Life	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
			COST AS ON 01.04.2020	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2021	UPTO 01.04.2020	FOR THE YEAR	Retained Earnings	Deduction	UPTO 31.03.2021	NET CARRYING AMOUNT AS ON 31.03.2021	NET CARRYING AMOUNT AS ON 31.03.2020
1	Land		4,18,99,325	-	15,69,896	4,03,29,429	-	-	-	-	-	4,03,29,429	4,18,99,325
2	Plant & Equipment	15	25,08,78,076	1,45,000	28,38,962	24,81,84,114	5,87,23,058	1,91,59,097	-	2,97,644	7,75,84,511	17,05,99,603	19,21,55,018
2	Factory Building	30	5,94,44,677	7,23,766	-	6,01,68,443	18,14,298	18,98,603	-	-	37,12,901	5,64,55,542	5,76,30,379
3	Furniture & Fixtures	10	26,21,233	-	-	26,21,233	20,07,082	2,49,329	-	-	22,56,411	3,64,822	6,14,151
4	Vehicles												
	Commercial vehicle	8	7,04,000	8,05,085	-	15,09,085	6,66,340	31,397	-	-	6,97,737	8,11,348	37,660
	Motor Car	8	31,22,095	-	-	31,22,095	15,92,590	2,81,732	-	-	18,74,322	12,47,773	15,29,505
	Motor Cycle	10	5,54,188	-	-	5,54,188	2,52,988	47,734	-	-	3,00,722	2,53,466	3,01,200
5	Office Equipment	5	11,48,216	35,592	42,000	11,41,808	8,79,343	87,739	-	33,910	9,33,172	2,08,636	2,60,873
	Mobile Instrument	5	11,88,884	-	-	11,88,884	9,18,720	75,189	-	-	9,93,909	1,94,975	2,70,164
6	Computer & Printer	3	21,03,641	13,559	-	21,17,200	17,91,070	1,18,482	-	-	19,09,552	2,07,648	3,12,571
	TOTAL		36,36,64,335	17,23,002	44,50,858	36,09,36,479	6,86,45,489	2,19,49,302	-	3,31,554	9,02,63,237	27,06,73,242	29,50,18,846
	Previous Year		9,83,87,376	26,62,69,041	9,92,082	36,36,64,335	4,84,17,762	2,11,02,902	-	8,75,175	6,86,45,489	29,50,18,846	4,99,69,614

NOTE # 11

Intangible Assets as on 31st March 2021

S.NO.	PARTICULARS	Useful Life	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK				
			COST AS ON 01.04.2020	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2021	UPTO 01.04.2020	FOR THE YEAR	Retained Earnings	Deduction	UPTO 31.03.2021	NET CARRYING AMOUNT AS ON 31.03.2021	NET CARRYING AMOUNT AS ON 31.03.2020
1	Computer Software	10	18,03,680	-	-	18,03,680	13,33,629	1,80,368	-	-	15,13,997	2,89,683	4,70,051
	TOTAL		18,03,680	-	-	18,03,680	13,33,629	1,80,368	-	-	15,13,997	2,89,683	4,70,051
	Previous Year		18,03,680	-	-	18,03,680	11,53,261	1,80,368	-	-	13,33,629	4,70,051	6,50,419

Raw Edge Industrial Solutions Limited

Annexures to the Balance Sheet

Particulars	As at 31st March, 2021	As at 31st March, 2020
NOTE # 12		
Long-Term Loans and Advances		
Security Deposits		
Torrent Power Deposit	9,670	9,670
Dakshin Gujarat Vij Co Ltd Deposit	21,07,908	30,22,667
Deposit (Coffee machine)	-	10,000
Kadodara Plant Deposit (Shakti Food Product)	30,00,000	30,00,000
Deposit (Room Rent)	-	25,000
Birla cellulosic (Earnest Money Deposit)	2,00,000	2,00,000
GACL-NALCO Alkalines & Chemical Pvt. Ltd. (Deposit)	5,00,000	-
Grasim Industries Ltd (Earnest Money Deposit)	1,00,000	-
Loans & Advances		
Advance to employees	3,18,460	3,03,650
Advance to Suppliers	53,67,079	50,90,243
	1,16,03,117	1,16,61,230
NOTE # 13		
Inventories		
Finished Goods	4,82,11,983	4,17,68,574
Raw Material	4,76,804	1,50,510
Packing Material	16,77,700	12,23,289
Stores and spares	19,55,801	12,90,149
	5,23,22,288	4,44,32,522
NOTE # 14		
Trade Receivables		
Unsecured, Considered Good		
- Outstanding for a period exceeding six months	5,91,78,983	1,88,07,327
- Others	16,86,72,189	18,03,72,466
Unsecured, Considered doubtful	-	-
	22,78,51,172	19,91,79,793
NOTE # 15		
Cash and Cash Equivalents		
Balance With Banks:		
Axis Bank CA: 909020036795110	90,56,309	81,38,046
HDFC Bank - 50200045984941	13,533	52,000
HDFC Bank Ltd.	18,248	13,732
Cash on Hand	3,14,569	2,91,386
	94,02,659	84,95,164

Raw Edge Industrial Solutions Limited

Annexures to the Balance Sheet

Particulars	As at 31st March, 2021	As at 31st March, 2020
NOTE # 16		
Other Current Assets		
Prepaid Expenses		
Insurance Premium	3,95,249	2,58,444
Others	1,12,450	92,950
TCS Receivable (F.Y. 2020-21)	51,976	-
TDS Receivable (F.Y. 2020-21)	2,77,175	-
TDS Receivable (F.Y. 2019-20)	-	52,673
GST Receivable	2,82,66,838	3,14,38,076
VAT Receivable	14,57,633	14,57,633
Amount Receivable	19,735	1,97,600
	<u><u>3,05,81,056</u></u>	<u><u>3,34,97,376</u></u>

**For SHIVANGI PAREKH & CO.
CHARTERED ACCOUNTANTS**

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Sd/-
Shivangi Mehta
M. No. 118936
Firm Reg. No.:131449W
UDIN: 21118936AAAABU4742

Sd/-
Bimal Bansal
(Director)
(Din: 00029307)

Sd/-
Sourabh Bansal
(Director)
(Din: 00527233)

Place : Surat
Date : 29-06-2021

Sd/-
Prashant Agarwal
Chief Financial Officer

Sd/-
Ricky Kapadia
Company Secretary

Raw Edge Industrial Solutions Limited

Annexures to the Profit & Loss Statement

Particulars	As at 31st March, 2021	As at 31st March, 2020
NOTE # 17		
Revenue From Operations		
Sale of Products	42,11,50,529	50,96,65,919
Sale of Services		
Transportation Income	2,52,56,535	1,14,13,567
Other Operational Revenues	6,07,196	2,53,062
	44,70,14,260	52,13,32,548
NOTE # 18		
Other Incomes		
Other Non - Operating Income		
Discount Income	-	22,89,706
Interest on Loans & Advances	-	9,46,279
Grauity	2,31,052	-
	2,31,052	32,35,985
NOTE # 19		
Increase/(Decrease) in stock of finished Goods		
Closing Stock	5,23,22,288	4,44,32,522
Less : Opening Stock	4,44,32,522	31,36,642
	(78,89,766)	(4,12,95,880)
NOTE # 20		
Payment to Employees		
Salaries and Wages		
Salary & Wages	1,44,51,496	2,06,62,635
Director's Remuneration	22,61,500	24,00,000
Contribution to PF and Other Funds		
Gratuity Expenses	-	4,28,109
ESIC Contribution	2,523	7,017
PF Contribution	27,600	27,706
	1,67,43,119	2,35,25,467
NOTE # 21		
Finance Costs		
Interest Expenses		
Interest on late payment of Income Tax & TDS	16,244	18,55,997
Interest on Unsecured Loan	33,94,283	33,73,862
Interest on Bank CC	77,14,192	95,73,767
Interest on Secured Loan	78,35,766	62,69,486
Interest on Invoice discounting	1,99,759	-
Loan Processing Charges	9,32,754	10,63,116
Bank Charges	1,41,173	3,10,182
	2,02,34,171	2,24,46,410

Raw Edge Industrial Solutions Limited

Annexures to the Profit & Loss Statement

Particulars	As at 31st March, 2021	As at 31st March, 2020
NOTE # 22		
<u>Manufacturing Expenses:</u>		
Loading Unloading Expenses	38,41,162	72,30,953
Packing Expenses	83,24,768	47,92,718
Power & Fuel	61,66,554	66,02,415
Detention Expenses	8,95,577	29,55,862
Weightment Expenses	700	7,030
Repair & Maintenance of Machinery	32,17,261	54,90,215
Discount	62,26,078	-
Material Shortage	23,604	-
Transportation Expenses	6,62,54,498	6,51,23,896
Rent (Mfg. & Trading)	-	4,75,000
Laboratory Expenses	3,075	9,742
	9,49,53,277	9,26,87,831

Administrative Expenses:

AMC Expenses	91,149	1,38,477
Auditors' Remuneration	2,00,000	25,000
Bad debts	86,93,666	-
Bulker Expense	11,73,554	15,04,526
Computer & Internet Charges	4,10,498	6,92,951
Conveyance Expenses	2,68,173	8,64,332
Depository fees	55,000	32,500
Donation	10,000	87,000
Electricity Expenses	1,50,470	2,15,111
Hotel Boarding & Lodging Expenses	15,841	2,15,939
Insurance	3,97,316	3,58,943
IPO Expense	-	190
Legal & Professional Expenses	11,30,638	23,38,660
Loss on sale of Fixed Asset	7,44,561	36,906
Manpower Recruitment Expenses	1,22,561	47,000
Market Maker Fees	3,00,000	1,00,000
Meeting & Conference Expenses	9,750	8,400
Mobile & Telephone Expenses	60,955	1,30,603
Office & General Exp.	5,92,470	9,41,243
Postage & Courier Expenses	9,665	12,263
Printing & Stationery Expense	30,025	1,03,260
Rent, Rates & Taxes		
Indirect tax	8,955	4,05,093
Rent	34,75,516	38,11,752
SMC Tax	25,476	25,176
ROC Expenses	1,26,179	1,41,877
RTO Expenses	1,18,656	35,825
Subscription Expenses	22,300	67,229
Travelling Expenses	42,098	1,28,474
Vehicle Running & Maintenance Exp.	1,13,183	2,31,277
	1,83,98,655	1,27,00,007

Raw Edge Industrial Solutions Limited

Annexures to the Profit & Loss Statement

Particulars	As at 31st March, 2021	As at 31st March, 2020
<u>Selling & Distribution Expenses:</u>		
Advertisement Expenses	19,008	58,372
Sales Promotion Expenses	3,00,289	5,39,327
Commission on Sales	18,50,612	31,46,222
Tempo Exp.	19,450	20,179
	21,89,359	37,64,100
Total	11,55,41,291	10,91,51,935

For SHIVANGI PAREKH & CO.
CHARTERED ACCOUNTANTS

Sd/-
Shivangi Mehta
M. No. 118936
Firm Reg. No.:131449W
UDIN: 21118936AAAABU4742

Place : Surat
Date : 29-06-2021

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Sd/-
Bimal Bansal
(Director)
(Din: 00029307)

Sd/-
Sourabh Bansal
(Director)
(Din: 00527233)

Sd/-
Prashant Agarwal
Chief Financial Officer

Sd/-
Ricky Kapadia
Company Secretary

Raw Edge Industrial Solutions Limited

**Financial Year : 2020-21
Assessment Year : 2021-22**

NOTE # 23

CALCULATION OF DEFERRED TAX ASSETS / LIABILITIES :

SR. NO.	DESCRIPTIONS	AMOUNT (Rs.)	AMOUNT (Rs.)
1	ADJUSTMENT OF DTL/DTA FOR THE YEAR : Difference in closing Balance of Property, Plant & Equipments WDV as per Companies Act WDV as per Income Tax Act DEFERRED TAX LIABILITY @ 22 % ON Rs.	23,06,33,496 20,00,67,632 3,05,65,864	67,24,490
2	Unabsorbed Depreciation Long term capital loss Exp Allowed u/s 35D	1,61,78,977 2,59,877 7,10,015	(35,59,375) (57,173) 1,56,203
			32,64,145
*	Opening Balance of DTL / (DTA) Deferred Tax liabilities increased due to adjustment of the year		54,41,482 (21,77,337)
*	Closing Balance of DTL / (DTA)		32,64,145

**For SHIVANGI PAREKH & CO.
CHARTERED ACCOUNTANTS**

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Sd/-
Shivangi Mehta
M. No. 118936
Firm Reg. No.:131449W
UDIN:

Sd/-
Bimal Bansal
(Director)
(Din: 00029307)

Sd/-
Sourabh Bansal
(Director)
(Din: 00527233)

Place : Surat
Date : 29-06-2021

Sd/-
Prashant Agarwal
Chief Financial Officer

Sd/-
Ricky Kapadia
Company Secretary

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

CALCULATION OF GROSS PROFIT

Particulars	2020-21	2019-20	Particulars	2020-21	2019-20
Opening Stock		31,36,642	Revenue From Operation	44,70,14,260	52,13,32,548
Purchases	4,44,32,522	37,47,79,348	Closing Stock	5,23,22,288	4,44,32,522
Loading Unloading Expenses	38,41,162	72,30,953			
Packing Expenses	83,24,768	47,92,718			
Power Expenses	61,66,554	66,02,415			
Detention Expenses	8,95,577	29,55,862			
Weightment Expenses	700	7,030			
Repair & Maintenance	32,17,261	54,90,215			
Transportation Expenses	6,62,54,498	6,51,23,896			
Discount	62,26,078	-			
Material Shortage	23,604	-			
Rent (Mfg. & Trading)	-	4,75,000			
Gross Profit	7,30,60,731	9,51,70,991		49,93,36,548	56,57,65,070
	49,93,36,548	56,57,65,070			

Ratio:

Net Profit	(64,06,266)	1,46,77,983
Gross Profit Ratio	16.34	18.26
Net Profit Ratio	(1.43)	2.82

THE MINISTRY OF CORPORATE AFFAIRS HAS TAKEN A “GREEN INITIATIVE IN THE CORPORATE GOVERNANCE” BY ALLOWING PAPERLESS COMPLIANCES BY THE COMPANIES AND HAS ISSUED CIRCULAR STATING THAT SERVICE OF NOTICE/DOCUMENTS INCLUDING ANNUAL REPORT CAN BE SENT BY E-MAIL TO ITS MEMBERS. TO SUPPORT THIS GREEN INITIATIVE OF THE GOVERNMENT, MEMBERS WHO HAVE NOT REGISTERED THEIR E-MAIL ADDRESS, SO FAR, ARE REQUESTED TO GET THEIR E-MAIL ADDRESSES, IN RESPECT OF ELECTRONIC HOLDING WITH DEPOSITORY THROUGH THEIR CONCERNED DEPOSITORY PARTICIPANTS. MEMBERS, WHO HOLD SHARES IN PHYSICAL FORM, ARE REQUESTED TO GET THEIR SHARES DEMATERIALIZED.



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RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

CIN : U14219MH2005PLC240892

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