



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: 03/09/2020

To,
BSE Limited,
PhirozeJeejeebhoy towers,
Dalal Street,
Mumbai- 400 001.

Script ID/ Code: RAWEDGE/541634

Subject: Annual Report for the Financial year 2019-2020.

Reference: Regulation 34(1) of the SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Annual Report of the company for the financial year 2019-20 and is also available on the website of the company at <http://rawedge.in/>

For Raw Edge Industrial Solutions Limited

B Kansal

Bimalkumar Rajkumar Bansal
Managing Director
DIN: 00029307



Place: Surat

Encl: Annual Report for Financial year 2019-2020.

Your leading edge in raw materials

2019-2020
ANNUAL
REPORT

**RAW EGDE INDUSTRIAL
SOLUTIONS LIMITED**

AN ISO 9001:2015 & 14001:2015 Certified Company

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CHAIRMAN'S MESSAGE

Dear Stakeholders,

Amidst a challenging business environment, I am glad to share performance report of the Company for the financial year 2019-2020. The year has been encouraging as your Company Rawedge registered a milestone with the inception of its production facility at the newly constructed manufacturing unit at Panoli, Gujarat.

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.

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.

FY 20 & 21 will be full of challenges across all Industries due to Covid 19. Industries across the globe has witnessed economic slowdown resulted into reduced revenues and profits due to reduced Demand & production. However, as the situation gets normalised, Industries will gradually set to normal. Despite of the challenges faced by the company due to Covid scenario, we are ready for the accelerated growth by expected pickup in demand from user industries and margin expansion. In the present fiscal we will benefit from gradual growth in market demand as the Covid scenario eases, our newly commissioned Plant at Panoli, our logistics strategy and innovation policy. FY21 should therefore will further invest in its growth, strengthen its competitiveness.

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.

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 36 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 35 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
Mrs. Archana Mittal
Mr. Pradeepkumar Rameshkumar Goyal
Mr. Saurabh Kamalkishor Agarwal

Managing Director & Chairman
Non- Executive Director
Non- Executive Director
Independent Woman Director
Independent Director
Independent Director

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

AUDIT COMMITTEE

Mr. Pradeepkumar Rameshkumar Goyal	Chairman
Mrs. Archana Mittal	Member
Mr. Bimal Rajkumar Bansal	Member

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

NOMINATION & REMUNERATION COMMITTEE

Mr. Pradeepkumar Rameshkumar Goyal	Chairman
Mrs. Archana Mittal	Member
Mr. Saurabh Kamalkishor Agarwal	Member

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

STAKEHOLDERS, SHAREHOLDERS & INVESTORS GRIEVANCE COMMITTEE

Mrs. Archana Mittal	
Mr. Pradeepkumar Rameshkumar Goyal	Chairman
Mr. Bimal Rajkumar Bansal	Member
	Member

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: investor@bigshareonline.com
Website: www.bigshareonline.com

COMPANY SECRETARY / COMPLIANCE OFFICER

Mr. Shaunakbhai Soni

BOOK CLOSURE

Date: 24th September, 2020 to 30th September, 2020
(both days inclusive)

SIXTEEN ANNUAL GENERAL MEETING

Date: Wednesday, 30th September, 2020

Time: 11.00 A.M.

Venue: 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



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 Bungalow
Athwalines, Surat-395007
M: +91 9724326805

NOTICE OF 16TH ANNUAL GENERAL MEETING

Notice is hereby given that the **16th Annual General Meeting** of the Members of **Raw Edge Industrial Solutions Limited** will be held on Wednesday, 30th September, 2020 at 11.00 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OACM) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2020 and Profit & Loss Account for the year ended on that date together with the report of the Board of Directors & Auditors' thereon.
2. To appoint a Director in place of Mr. Siddharth Bimal Bansal, Non - Executive Director (DIN 01553023), 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. Siddharth Bimal Bansal, Non - Executive Director (DIN 01553023), who retires by rotation at this annual general meeting, be and is hereby reappointed as director of the Company, liable to retire by rotation.”

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

Sd/-

Date: 28/08/2020
Place: Surat

Shaunakbhai Soni
Company Secretary

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 and April 13, 2020 (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 16th 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, Notice of the AGM along with the Annual Report 2019-20 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 2019-20 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 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 16th 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 24th day of September, 2020 to 30th day of September, 2020 (both day inclusive).
9. Members seeking any information/document as referred in the notice are requested to write to the Company on or before September 29, 2020 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 Wednesday, 23rd September, 2020.

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 16th 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. Wednesday, 23rd September, 2020.
- VI. A person, whose name is recorded in the register of members as on the cut-off date, i.e. Wednesday, 23rd September, 2020 only shall be entitled to avail the facility of remote e-voting / voting.
- VII. The e-voting facility will be start from 27th day of September, 2020 at 9:00 a.m. and will end on 29th day of September, 2020 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 48 hours 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. Wednesday, 30th September, 2020.

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 September 26, 2020 (9:00 a.m. IST) to September 28, 2020 (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 ASUNDER:-

The remote e-voting period begins on Sunday, 27th September, 2020 at 09:00 A.M. and ends on Tuesday, 29th September, 2020 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 “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system

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 ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password 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 will be as per details 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 113813 then user ID is 113813001***

5. **Your password details 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 enter the ‘initial password’ and the system will force you to change your password.

- c. How to retrieve your 'initial password'?
 1. 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'.
 2. 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.
 - 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 on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 to 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.: 1800-222-990 or Telephone No. +91-22-24994890 or send a request to (Ms. Sarita Mote) at evoting@nsdl.co.in or saritam@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
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
2. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

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.

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

Date: 28th August, 2020
Pace: Surat

Sd/-
Shaunakbhai Soni
Company Secretary

ANNEXURE TO NOTICE:**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)**

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

Name of Director	Mr. Siddharth Bimal Bansal
DIN No.	01553023
Date of Birth	21/06/1985
Qualification	B. Tech
Expertise in specific functional areas	More Than 10 years of experience in the fields of Manufacturing, Financial Leveraging.
Terms and Conditions of Appointment/Reappointment	As per the resolutions at Item No 2 of the Notice Convening this meeting, Siddharth Bimal Bansal is liable to retire by rotation at the meeting and eligible for re-appointment.
Remuneration last drawn	NIL
Remuneration proposed	NIL
Date of First Appointment	14/02/2005
Relationship with Directors/Key managerial Personnel	Mr. Bimalkumar Rajkumar Bansal, Father and Mr. Sourabh Bimalkumar Bansal brother of Mr. Siddharth Bimal Bansal, both are concerned or interested in this resolution.
List of Companies in which directorship is held as on 31st March, 2020	As attached below
Chairman / Member of the Committee of other Company	NIL
No. of Meetings of the Board Attended during the year	9

List of Companies in which Mr. Siddharth Bimal Bansal holds directorship as on 31st March, 2020:

S. No.	Name of the Company	Nature of Interest	Shareholding	Date on which interest arose/changed
1.	Magicrete Building Solutions Private Limited	Director	1,21,891	24/04/2008
2.	Raw Edge Industrial Solutions Limited	Director	16,70,200	14/02/2005

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

For and on behalf of the Board of Directors

Date: 28th August, 2020
Pace: Surat

Sd/-
Shaunakbhai Soni
Company Secretary



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 16th Annual Report on the business and operations of your Company together with the Audited Accounts for the financial year ended 31st March 2020.

1. FINANCIAL PERFORMANCE/ STATE OF AFFAIRS:

During the financial year ended 31 March 2020, your Company has recorded a total revenue of Rs. 52,45,68,533/- against Rs. 59,97,03,271/- in the previous year, representing decrease of 12.53%. During the year, the company has earned profit of Rs. 96,19,843/- as compared to Rs. 2,29,11,423/- in the Previous Year.

Financial performance of the Company for Financial Year 2019-2020 is summarized below:

(Figure in rupees)

Particulars	2019-2020*	2018-2019*
Revenue from operations	52,13,32,548	59,78,82,921
Other Income	32,35,985	18,20,350
Total revenue	52,45,68,533	59,97,03,271
Profit before tax and Exceptional items	1,46,77,983	3,13,47,592
Exceptional items		--
Profit/ (Loss) before tax	1,46,77,983	3,13,47,592
Less: Tax Expenses		
- Current Tax	92,639	1,06,83,358
- Deferred Tax	49,65,501	(22,47,189)
- Income tax of Previous years		--
Net Profit/ (Loss) For The Year	96,19,843	2,29,11,423

* 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, 2020.

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, 2020 was Rs. 8,38,20,000/-. There has been no change in the Equity Share Capital of the Company during the year.

7. EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014 in Form MGT-9 is annexed herewith for your kind perusal and information as **Annexure I**.

8. 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 II**.

9. CORPORATE GOVERNANCE

As per the Regulation 27 of 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 II**.

10. 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, 2020, 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, 2020 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.

11. 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".

12. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As per the Regulation 34 of 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 III**.

13. 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 IV**.

14. 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 V**.

15. 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.

16. 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 VI**. The Secretarial Auditor report is self-explanatory and as such they do not call for further explanations.

17. INTERNAL AUDITOR

M/s. Mayank Shah & Co., Chartered Accountant, Surat an internal Auditor of the Company for the Financial Year 2019-20. 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 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.

18. 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.

19. MAINTENANCE OF COST RECORDS

The company has maintain 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.

20. 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.

21. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

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

22. 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.

23. 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/investors/policies-related-to-company/> . 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 VII**.

24. 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 VIII**.

25. MATERIAL CHANGES

COVID-19: Since December 2019, COVID -19, an new strain of Corona virus has spread globally including India leading to significant decline and volatility in financial markets and decline in economic activities. This event significantly affects economic activities worldwide and as a result, could affect the operations and results of the company.

The corporate office and plant were shut down during lockdown phase, but the company adopted the work from home policy during the entire lockdown duration for all its administrative operations.

As the Company has started its operations from May with partial/reduced capacity and according to guidelines issued by Government, it will eventually affect the profitability. The company face a short term liquidity crunch due to disturbed operative cycle of the company.

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

However, at this stage it's uncertain to evaluate the duration of the pandemic, if the current pandemic situation remains lasted for long period then the impact may be different from the estimates as on the date of approval of this report.

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.

26. CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

27. 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 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.

28. 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. Siddharth Bimal Bansal (DIN: 01553023), Non-Executive 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	NA
6	Mr. Pradeepkumar Rameshkumar Goyal	Non- Executive Independent Director	24/12/2018	23/09/2019	NA
7	Mr. Prashant Suresh Agarwal	Chief Financial Officer	14/02/2018	NA	NA
8	Mr. Shaunakbhai Soni	Company Secretary	11/03/2019	NA	NA

29. 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.

Details of money received from Directors

Sr. No.	Name of Directors	Relation	O/s amount as on year end
1	Siddharth Bimal Bansal	Director	Rs. 24,04,369

30. 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.

31. 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' report. The detailed report forms part of Independent Auditors Report.

32. 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/investors/policies-related-to-company/>

33. 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 2018-19. The certificate received from CFO is attached herewith as per **annexure – IX**.

34. 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 21st, 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-X**

35. 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.

36. 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.

37. 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).

38. FRAUD REPORTING

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

39. 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.

40. 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.

41. 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.

42. 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: 28th August, 2020

Sd/-

Bimalkumar Rajkumar Bansal
Managing Director
(DIN: 00029307)

Sd/-

Sourabh Bimalkumar Bansal
Director
(DIN: 00527233)

Annexure I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:-

- i) CIN : L14219MH2005PLC240892
- ii) Registration Date : 14/02/2005
- iii) Name of the Company : RAW EDGE INDUSTRIAL SOLUTIONS LIMITED
- iv) Category / Sub-Category of the Company : Public Company limited by Shares/ Indian Non-Government Company
- v) Address of the registered office and contact details : Office No. A-9, B-1/04-05, Ground Floor, B Wing, Boomerang, Chandivali Farm Road, Andheri East, Mumbai – 400072.
Mo. No. +917226996805
E mail ID. compliance@rawedge.in
- vi) Whether listed company : Yes
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road, Marol,
Andheri-East, Mumbai-400059
Ph: +91-022-62638200
Email: investor@bigshareonline.com
Website: <http://www.bigshareonline.com>

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / Services	NIC Code of the Products/Services	% to total turnover of the company
1	Trading and Manufacturing of Chemicals and Minerals	08107	97.76%
2	Providing Service of Transportation	49231	2.19%
3	Other	74999	0.05%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares Held	Applicable Section
1			NIL		

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

- i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning				No. of Shares held at the end				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
A. Promoters									
1. Indian:									
a. Individual/HUF	4810600	0	4810600	57.39	4830590	0	4830590	57.63	0.24
b. Central Govt.	0	0	0	0	0	0	0	0	0
c. State Govt.	0	0	0	0	0	0	0	0	0
d. Body Corporate	0	0	0	0	0	0	0	0	0
e. Banks/ FI	0	0	0	0	0	0	0	0	0
f. Any other (Specify)	0	0	0	0	0	0	0	0	0
i) Directors Relatives	1280200	0	1280200	15.27	1260210	0	1260210	15.03	(0.24)
ii) Group Companies	0	0	0	0	0	0	0	0	0
iii) Trusts	0	0	0	0	0	0	0	0	0
Total of (1)	6090800	0	6090800	72.66	6090800	0	6090800	72.66	0
2. Foreign									
a. NRI Individual	0	0	0	0	0	0	0	0	0
b. Other Individual	0	0	0	0	0	0	0	0	0
c. Body Corporate	0	0	0	0	0	0	0	0	0
d. Banks/ FI	0	0	0	0	0	0	0	0	0
e. Any other	0	0	0	0	0	0	0	0	0
Total of (2)	0	0	0	0	0	0	0	0	0
Total A (1+2)	6090800	0	6090800	72.66	6090800	0	6090800	72.66	0
B. Public Shareholding									
1. Institutions									
a. Mutual Funds	0	0	0	0	0	0	0	0	0
b. Banks/ FI	0	0	0	0	0	0	0	0	0
c. Central Govt.	0	0	0	0	0	0	0	0	0
d. State Govt.	0	0	0	0	0	0	0	0	0
e. Venture Capital Funds	0	0	0	0	0	0	0	0	0
f. Insurance Companies	0	0	0	0	0	0	0	0	0
g. Foreign Institutional Investors	0	0	0	0	0	0	0	0	0
h. Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i. Any Other (Specify)	0	0	0	0	0	0	0	0	0
Total of (1)	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a. Body Corporate									
i. Indian	1569600	0	1569600	18.73	1308800	0	1308800	15.62	(3.11)
ii. Overseas	0	0	0	0	0	0	0	0	0
b. Individual									
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	94400	0	94400	1.13	148800	0	148800	1.78	0.65
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	592000	0	592000	7.06	764800	0	764800	9.12	2.06

e. Any Other (Specify)									
HUF	27200	0	27200	0.32	67200	0	67200	0.80	0.48
Clearing Member	4800	0	4800	0.06	0	0	0	0	(0.06)
NRI	3200	0	3200	0.04	1600	0	1600	0.02	(0.02)
Total of (2)	2291200	0	2291200	27.34	2291200	0	2291200	27.34	0
Total B (1+2)	2291200	0	2291200	27.34	2291200	0	2291200	27.34	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Total A+B+C	8382000	0	8382000	100	8382000	0	8382000	100	0

ii) Shareholding of Promoters

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares	%of Shares Pledged / encumbered to total shares	
1.	Siddharth Bimal Bansal	1670200	19.93%	0	1670200	19.93%	0	0
2.	Sourabh Bimalkumar Bansal	1670200	19.93%	0	1670200	19.93%	0	0
3.	Bimal Rajkumar Bansal	1470200	17.54%	0	1470200	17.54%	0	0
4.	Bala Bimalkumar Bansal	391272	4.67%	0	391272	4.67%	0	0
5.	Shweta Sourabh Bansal	334464	3.98%	0	334464	3.98%	0	0
6.	Shalini Siddarth Bansal	534464	6.38%	0	534464	6.38%	0	0
7.	Bimalkumar Rajkumar Bansal HUF	19990	0.23%	0	19990	0.23%	0	0
8.	Kailashdevi Rajkumar Bansal	10	0.00%	0	10	0.00%	0	0
	Total	6090800	72.66%	0	6090800	72.66%	0	0

iii) Change in Promoters' Shareholding (please specify, if there is no change)
No change in Promoter's Shareholding

Sr. No.	Promoter Name	Shareholding at the beginning of the year		Date	Increase / Decrease in share holding	Reason	Shareholding at the end of the year	
		No. of Shares	% of total Shares				No. of shares	% of Total shares of the Company
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SR. No	Name of Shareholders	Shareholding at the beginning of the year		DATE	(+)/Increase/(-)Decrease In Share Holding	Reason	Cumulative Shareholding during the year	
		No of Shares	% of Total Shares of The Company				No of Shares	% of Total Shares of The Company
1	ASE CAPITAL MARKETS LTD.	473600	5.65	19.04.2019	17600	Buy	491200	5.86
				26.04.2019	-91200	Sell	400000	4.77
				10.05.2019	-8000	Sell	392000	4.68
				17.05.2019	-41600	Sell	350400	4.18
				24.05.2019	-14400	Sell	336000	4.01
				07.06.2019	-3200	Sell	332800	3.97
				14.06.2019	35200	Buy	368000	4.39
				21.06.2019	-48000	Sell	320000	3.82
				28.06.2019	-14400	Sell	305600	3.65
				05.07.2019	-25599	Sell	280001	3.34
				12.07.2019	-1	Sell	280000	3.34
				02.08.2019	-67200	Sell	212800	2.54
				16.08.2019	6400	Buy	219200	2.62
				30.08.2019	-104000	Sell	115200	1.37
				06.09.2019	-6400	Sell	108800	1.30
				13.09.2019	20800	Buy	129600	1.55
				16.09.2019	-48000	Sell	81600	0.97
				27.09.2019	-81600	Sell	0	0.00
				31.01.2020	27200	Buy	27200	0.32
				07/02/2020	-27200	Sell	0	0
31.03.2020	-	-	0	0				
2	NNM SECURITIES	257600	3.07	12.04.2019	217600	Buy	475200	5.67
				19.04.2019	-161600	Sell	313600	3.74
				26.04.2019	-3200	Sell	310400	3.70
				03.05.2019	-1600	Sell	308800	3.68
				10.05.2019	1600	Buy	310400	3.70
				17.05.2019	1600	Buy	312000	3.72
				24.05.2019	1600	Buy	313600	3.74
				05.07.2019	1600	Buy	315200	3.76
				19.07.2019	46400	Buy	361600	4.31
				26.07.2019	-54400	Sell	307200	3.67
				02.08.2019	1600	Buy	308800	3.68
				30.08.2019	1600	Buy	310400	3.70
				06.09.2019	1600	Buy	312000	3.72
				20.09.2019	-1600	Sell	310400	3.70
				01.11.2019	-80000	Sell	230400	2.75
08.11.2019	-46400	Sell	184000	2.20				
15.11.2019	-1600	Sell	182400	2.18				

				06.12.2019	64000	Buy	246400	2.94
				13.12.2019	1600	Buy	248000	2.96
				20.12.2019	-43200	Sell	204800	2.44
				10.01.2020	24000	Buy	228800	2.73
				31.01.2020	-3200	Sell	225600	2.69
				14.02.2020	1600	Buy	227200	2.71
				21.02.2020	1600	Buy	228800	2.73
				28.02.2020	-1600	Sell	227200	2.71
				06.03.2020	8000	Buy	235200	2.81
				13.03.2020	19200	Buy	254400	3.04
				20.03.2020	12800	Buy	267200	3.19
				27.03.2020	6400	Buy	273600	3.26
3	NEWEDGE VINIMAY PRIVATE LIMITED			31.03.2020	-	-	273600	3.26
		192000	2.29	05.04.2019	1600	Buy	193600	2.31
				12.04.2019	-193600	Sell	0	0
				01.11.2019	80000	Buy	80000	0.95
				14.02.2020	3200	Buy	83200	0.99
				31.03.2020	-	-	83200	0.99
4	MIKER FINANCIAL CONSULTANTS PRIVATE LIMITED	20800	0.25	12.04.2019	14400	Buy	35200	0.42
				01.11.2019	68800	Buy	104000	1.24
				08.11.2019	48000	Buy	152000	1.81
				15.11.2019	32000	Buy	184000	2.20
				29.11.2019	6400	Buy	190400	2.27
				31.01.2020	1600	Buy	192000	2.29
				27.03.2020	-3200	Sell	188800	2.25
				31.03.2020	-	-	188800	2.25
5	VIBHUTI COMMODITIES PRIVATE LIMITED	188800	2.25	14.02.2020	-3200	Sell	185600	2.21
				31.03.2020	-	-	185600	2.21
6	ALPHA PLASTOMERS PRIVATE LIMITED	132800	1.58	-	-	-	-	-
				31.03.2020	-	-	132800	1.58
7	TRANSLANDS INFRASTRUCTURE DEVELOPERS PVT LTD	0	0.00	30.08.2019	73600	Buy	73600	0.88
				16.09.2019	38400	Buy	112000	1.34
				31.03.2020	-	-	112000	1.34
8	UNICON TIE UP PRIVATE LIMITED	108800	1.30	12.04.2019	-108800	Sell	0	0
				19.04.2019	12800	Buy	12800	0.15
				26.04.2019	-12800	Sell	0	0
				31.03.2020	-	-	0	0.00
9	GUINNESS SECURITIES LIMITED	105600	1.26	-	-	-	-	-
				31.03.2020	-	-	105600	1.26
10	ANAND KUMAR NATHMAL GADODIA	44800	0.53	12.04.2019	46400	Buy	91200	1.09
				31.03.2020	-	-	91200	1.09
11	SAMIR P SHAH	0	0	27.09.2019	72000	Buy	72000	0.86
				31.03.2020	-	-	72000	0.86

12	NITU TRADING COMPANY LIMITED	0	0	19.04.2019	148800	Buy	148800	1.78
				26.04.2019	12800	Buy	161600	1.93
				09.08.2019	11200	Buy	172800	2.06
				25.10.2019	-68800	Sell	104000	1.24
				15.11.2019	-32000	Sell	72000	0.86
				31.03.2020	-	-	72000	0.86
13	NIKUNJ ANILKUMAR MITTAL	65600	0.78	02.08.2019	51200	Buy	116800	1.39
				04.10.2019	-9600	Sell	107200	1.28
				29.11.2019	-6400	Sell	100800	1.20
				06.12.2019	-64000	Sell	36800	0.44
				06.03.2020	-6400	Sell	30400	0.36
				13.03.2020	-19200	Sell	11200	0.13
				20.03.2020	-8000	Sell	3200	0.04
				27.03.2020	-3200	Sell	0	0
			31.03.2020	-	-	0	0	
14	KHYANI HARSHIL	64000	0.76	-	-	-	-	-
				31.03.2020	-	-	64000	0.76
15	JHAVERI TRADING AND INVESTMENT PVT LTD	59200	0.71	19.04.2019	-17600	Sell	41600	0.50
				26.04.2019	-32000	Sell	9600	0.11
				10.05.2019	-4800	Sell	4800	0.06
				13.09.2019	-4800	Sell	0	0
				31.03.2020	0	0	0	0

v) **Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares	No. of Shares	% of total Shares
1	SOURABH BIMALKUMAR BANSAL				
	At the Beginning of the year	1670200	19.93%	-	-
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the end of the year	-	-	1670200	19.93%
2	SIDDHARTH BIMALKUMAR BANSAL				
	At the Beginning of the year	1670200	19.93%	-	-
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the end of the year	-	-	1670200	19.93%
3	BIMAL RAJKUMAR BANSAL				
	At the Beginning of the year	1470200	17.54%	-	-
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the end of the year	-	-	1470200	17.54%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning				
i) Principal Amount	15,38,53,236	1,40,87,622	-	16,79,40,858
ii) Interest due but not paid	4,46,615	-	-	4,46,615
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	15,42,99,851	1,40,87,622	-	16,83,87,473
Change in Indebtedness during the year				
· Addition	5,15,78,584	81,34,661	-	5,97,13,245
· Reduction	-	-	-	-
Net Change	5,15,78,584	81,34,661	-	5,97,13,245
Indebtedness at the end				
i) Principal Amount	20,52,38,285	2,22,22,283	-	22,74,60,568
ii) Interest due but not paid	6,40,150	-	-	6,40,150
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	20,58,78,435	2,22,22,283	-	22,81,00,718

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing director, Whole-time Directors and/ or Manager:

S. No.	Particulars of Remuneration	Name of Managing Director Bimal Bansal	Total Amount
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24,00,000	24,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission -	-	-
	-as % of Profit	-	-
	-Others, Specify	-	-
5	Others, please specify	-	-
	Total (A)	24,00,000	24,00,000
	Ceiling as per the Act	84,00,000	84,00,000

Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Director	Archana Mittal	Saurabh Kamalkishore Agarwal	Pradeepkumar Rameshkumar Goyal	
	a. Fees for attending board/ committee meeting	NIL	NIL	NIL	NIL
	b. Commission	NIL	NIL	NIL	NIL
	c. Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	Sourabh Bimalkumar Bansal		Siddharth Bimal Bansal	
	a. Fees for attending board/ committee meeting	NIL		NIL	NIL

	b. Commission	NIL	NIL	NIL
	c. Others, please specify	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL
	Total (B) = (1+2)	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL
	Overall Ceiling as per the Act			Rs. 84,00,000

B. Remuneration To Key Managerial Personnel Other Than MD / Manager / WTD :

S. No.	Particulars	Key Managerial Personnel		
		Mr. Prashant Agarwal (CFO)	Mr. Shaunakbhai Soni (CS)	Total
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	10,25,246	2,12,921	12,38,167
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-		-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-		-
2	Stock Option	-		-
3	Sweat Equity	-		-
4	Commission - as % of Profit	-		-
	Others, Specify	-		-
5	Others, please specify	-		-
	Total	10,25,246	2,12,921	12,38,167

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ Court]	Appeal made, if any (give details)
A. COMPANY					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
B. DIRECTOR					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Date: 28th August, 2020

Place: Surat

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

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

Annexure II

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) has optimum combination of Non-Executive and Independent Directors comprising three Executive Non Independent Directors and three Non Executive Independent Directors. None of the Directors hold directorship in more than 20 public limited 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, 2020, 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

(b) The Details of Directorship held by the Directors as on 31st March, 2020 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 2019-20	Attendance at the Last AGM	No. of Shares held as on 31.03.2020
			Chair man	Members				
Mr. Bimalkumar Rajkumar Bansal	MD/PD/ED	-	-	-	9	9	Yes	1470200
Mr. Sourabh Bimalkumar Bansal	PD/NED	1	1	-	9	9	Yes	1670200
Mr. Siddharth Bimalkumar Bansal	PD/NED	1	-	1	9	9	Yes	1670200
Mr. Pradeepkumar Rameshkumar Goyal	NED/ID	-	-	-	9	9	Yes	-
Mrs. Archana Mittal	NED/ID	-	-	-	9	9	Yes	-

Mr. Saurabh Kamalkishore Agarwal	NED/ID	2	-	-	9	9	Yes	-
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* PD - Promoter Director; NPD - Non-Promoter Director; ED - Executive Director; NED - Non-Executive Director; ID - Independent Director.

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 2019-2020, **Nine (9) Meetings** of the Board of Directors were held on the following dates:

12/04/2019	28/05/2019	30/05/2019	13/06/2019	20/08/2019	25/09/2019
14/11/2019	21/12/2019	07/03/2020			

(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, son 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/investors/policies-related-to-company/>

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 2019-2020 one meeting of Independent Director was held on the following date: 07/03/2020.

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

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

The Board of Directors have 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

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

- (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.

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 SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015 are as follows:

The role of the audit committee shall include the following:

1. Oversight of the listed entity'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 and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements;
 - (f) Disclosure of any related party transactions;
 - (g) Modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the 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, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / 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. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, 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 of 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. 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.

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 Woman Director
Mr. Bimal Rajkumar Bansal	Member	Managing Director

During the financial year 2019-2020, Five Meetings of Audit Committee was held on following date:

12/04/2019	30/05/2019	20/08/2019	14/11/2019	07/03/2020
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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	5
Mrs. Archana Mittal	Member	5
Mr. Bimal Rajkumar Bansal	Member	5

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 is 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 Woman Director
Mr. Saurabh Kamalkishore Agarwal	Member	Independent Director

During the financial year 2019-2020 Three (3) meetings of the Nomination & Remuneration Committee were held on following date:

12/04/2019	20/08/2019	14/11/2019
------------	------------	------------

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	3
Mrs. Archana Mittal	Member	3
Mr. Bimal Rajkumar Bansal	Member	3

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

1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
2. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
3. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
4. 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.
5. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
6. To devise a policy on Board diversity.
7. Recommend to the board, all remuneration, in whatever form, payable to senior management.
8. 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.

5. REMUNERATION OF DIRECTORS

During the year company has paid following remuneration or sitting fees to the directors as follows:

Name	Category	Remuneration/Sitting fees (In Rs.)
Bimalkumar Rajkumar Bansal	Executive Managing Director	24,00,000
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

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/remuneration-committee-policy/>.

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/tc-of-appointment-of-ids/>

6. **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	Member	Independent Director
Mr. Bimal Rajkumar Bansal	Member	Managing Director

During the financial year 2019-2020, Four (4) meetings of Stakeholders, Shareholders' / Investors Grievance Committee were held on following date:

12/04/2019	20/08/2019	14/11/2019	07/03/2020
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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	Member	4
Mr. Bimal Rajkumar Bansal	Member	4

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
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, 2020

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

7. 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
2016-17	Saturday, 30 th September, 2017 at 04:00 P.M.	B-1/04-05, Ground Floor, B Wing, Boomerang, Chandevali Farm Road, Andheri East, Mumbai – 400072 Maharashtra	0
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

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
30 th September, 2017	Adoption of Annual Accounts, Auditors report & Directors report	Ordinary	All the resolution were pass unanimously, no ballot or E-Voting Process has been done		All the resolution were pass unanimously, no ballot or E-Voting Process has been done	
	Re-Appointment of Statutory Auditor	Ordinary				
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	Ordinary	0	1010464	0	0

Bansal, Non Executive Director, as a director, retire by rotation				
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

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

CS Ranjit 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

EXTRA- ORDINARY GENERAL MEETING:

No Extra-Ordinary General Meeting was held during the 2019-2020.

POSTAL BALLOT

The Company has not passed resolutions through postal ballot during the year 2019-2020. As per amended Companies Act, 2013, Company is not proposing postal Ballot for 16th AGM and thus procedure for postal ballot is not applicable.

8. MEANS OF COMMUNICATION

Financial Results:

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED is 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 2019-20 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
Audited Financial Results for the half year ended September 30, 2019	14/11/2019
Audited Financial Results for the year ended March 31, 2020	30/06/2020

Being a SME listed Company, exemptions have been provided to the Company from publishing financial results in newspaper. Hence, Company has not published abovementioned 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 lodge 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	16th Annual General Meeting
Date, Time and Venue	30th September, 2020 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 to March 31 st , 2020.
Date of Book Closure	24 th September, 2020 to 30 th September, 2020
Listed on Stock Exchanges	SME Platform of BSE Limited, P.J. Towers, Fort, Mumbai and Annual listing fees for the financial year 2019-20 were paid to BSE Limited timely.
Scrip Code/ ID	541634/RAWEDGE
ISIN:	INE960Z01014
No. of paid up shares:	83,82,000 Equity Shares

The Members / Proxies who intend to attend the meeting are requested to bring the Attendance slip sent herewith duly filed in to the meeting. The instrument appointing the proxy, in order to be effective, should be duly stamped, completed and signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

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

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 2019-20:

Month	High (Rs.)	Low (Rs.)	Volume (No. of Shares)	Turnover (Amount in Rs.)	Closing
April, 2019	74.85	53.65	723200	45641120	71.00
May, 2019	71.65	68.00	216000	14931280	71.15
June, 2019	71.00	68.00	76800	5374800	70.70
July, 2019	71.65	68.00	129600	9189840	68.00
August, 2019	71.00	65.00	118400	8182720	66.95
September, 2019	69.00	60.50	60800	4091680	66.00
October, 2019	81.00	67.00	168000	11992960	67.00
November, 2019	72.00	65.00	169600	11897520	70.50
December, 2019	69.40	58.50	273600	17237040	64.45
January, 2020	75.00	61.50	64000	4518560	66.75
February, 2020	75.00	61.00	27200	1831840	69.00
March, 2020	73.00	51.50	44800	2939600	66.00

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.2019-20 on month to month closing figures:

Month	BSE Sensex	Change in %	BSE SME IPO	Change in %	RAWEDGE (Closing Price at BSE)	Change in %
April, 2019	39031.55	0.93	1726.12	-1.80	71.00	2.90
May, 2019	39714.20	1.75	1746.46	1.18	71.15	0.21
June,2019	39394.64	-0.80	1711.07	-2.03	70.70	-0.63
July, 2019	37481.12	-4.86	1608.85	-5.97	68.00	-3.82
August 2019	37332.79	-0.40	1622.18	0.83	66.95	-1.54
September 2019	38667.33	3.57	1634.13	0.74	66.00	-1.42
October 2019	40129.05	3.78	1746.51	6.88	67.00	1.52
November 2019	40793.81	1.66	1840.60	5.39	70.50	5.22
December 2019	41253.74	1.13	1770.48	-3.81	64.45	-8.58
January 2020	40723.49	-1.29	1699.69	-4.00	66.75	3.57
February 2020	38297.29	-5.96	1573.22	-7.44	69.00	3.37
March 2020	29468.49	-23.05	1364.45	-13.27	66.00	-4.35

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

Company Secretary & Compliance Officer

Distribution of Shareholdings as on 31st March, 2020:

Share Holding of Nominal	Number of Shareholders	Percentage of Total	Shares	Percentage of Total
1 – 500	1	0.87	10	0.00
1001 – 2000	40	34.78	64000	0.76
3001 – 4000	13	11.30	41600	0.50
4001 – 5000	10	8.70	48000	0.57

5001 – 10000	8	6.96	60800	0.73
10001 - 8382000	43	37.39	8167590	97.44
Total	115	100.00	8382000	100.00

Category	Total Shareholders	No of Shares held	Shareholding %
Promoter & Promoter Group	8	6090800	72.67
Corporate Bodies	18	1308800	15.61
Public	89	982400	11.72
Total	115	8382000	100.00

DEMATERIALIZATION OF SHARES AND LIQUIDITY:

As on 31st March, 2020, 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.

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:

Office No. A-9, B-1/04-05, Ground Floor
B Wing, Boomerang, Chandivali Farm Road,
Andheri 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 XI**.

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, 2020, 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 XII**

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/vigil-mechanism-policy/>

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/related-party-transaction-policy/>

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 2019-2020	FY2018-2019
Audit Fess	25,000	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 for 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.

SEPARATE POSTS OF CHAIRPERSON AND CHIEF EXECUTIVE OFFICER

The company has its managing director as a chairman. But all efforts are made to ensure that all the members of the board are given adequate opportunity to put their views and participate in the proceeding(s) of meeting.

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 have reported directly to the Audit Committee of the Company.

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, 2020 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: 28th August, 2020

Place: Surat

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

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

Annexure III

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					
	2019	2018	2017	2016	2015	2014
China	3,00,000	3,00,000	2,90,000	2,30,000	2,30,000	2,30,000
USA	18000	18000	17,800	17,700	19,000	19,500
India	16,000	16,000	16,000	16,000	16,000	16,000
Russia	11,000	11,100	11,000	11,000	11,000	11,000
Japan	7,600	7,580	7,300	7,300	7,800	7,600
Brazil	8,400	8,300	8,300	8,100	8,300	8,300
Germany	7,100	7,000	7,000	6,800	6,000	6,900
Italy	3,600	3,600	3,600	3,600	3,500	3,600
South Korea	5,200	5,200	5,200	5,100	1,200	1,200
Ukraine	2,100	2,100	2,500	2,800	3,500	3,700
Turkey	4,700	4,700	4,700	4,300	4,300	4,400

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

In 2019-20, the Indian economy grew by 4.2% against 6.1% expansion in 2018-19. Economic growth slowed to an 11-year low of 4.2% in 2019-20, according to data released by the National Statistical Office.

In the final quarter of the year, that is, January-March, the growth rate of Gross Domestic Product (GDP) fell to 3.1%, reflecting the impact of the first week of the COVID-19 lockdown which began on March 25. India's gross domestic product (GDP) (at constant 2011-12 prices) was estimated to be Rs 145.65 lakh crore (US\$ 2.06 trillion) for 2019-20.

The effects of the pandemic are expected to have a lasting impact on every sphere of activity. Government have introduced several stimulus to steer economy away from post COVID-19 hardships. Prime Minister Narendra Modi gave

call to make India self-reliant. He announced the Atmanirbhar Bharat Abhiyan to propel the country on the path of self-sustenance. This would help India economy revive in short term and make it stronger in long run.

Government aspires to make the country a 5 trillion dollar economy. Numerous foreign companies are setting up their facilities in India on account of various government initiatives like Make in India and Digital India. The Government of India, under its Make in India initiative, is trying to boost the contribution made by the manufacturing sector with an aim to take it to 25 per cent of the GDP from the current 17 per cent. A major boost to investor confidence in the Indian medium-term economic outlook has come from new foreign direct investment into India announced during 2020 by US technology companies like Google, Facebook, and Amazon.

India's GDP growth is expected to grow in the range of 6.0 to 6.5 per cent in 2020-21.

OPPORTUNITIES & THREATS

According to World Bank, India's economy will shrink by 3.2 per cent in the current fiscal, a contraction in growth rate due to the coronavirus lockdown halting economic activity. Even though activity in sectors like consumer durables, FMCG is gaining traction, majority of the companies are still operating at low capacity utilization rates. Labor availability and feeble demand remain as major issues for the companies.

However, as lockdown conditions have been progressively eased, early signs of recovery were evident in the most recent economic data. The Indian economy is likely to rebound in the second half of 2020 as the impact of the COVID-19 pandemic recedes, and is projected to grow by 6.7 per cent in the next financial year.

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.

As per Indian Steel Association (ISA), steel demand will grow by 7.2 per cent in 2019-20 and 2020-21. India's domestic pharmaceutical market turnover reached Rs 1.4 lakh crore (US\$ 20.03 billion) in 2019, up 9.8 per cent.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

F.Y.	Quick Lime Powder	Hydrated Lime	Others	Transportation Revenue	Total
2019-20	4,83,90,315	44,14,62,263	1,98,13,341	1,14,13,566	52,10,79,485
%	9.3%	84.7%	3.8%	2.2%	100%

OVERVIEW & OUTLOOK

Financial year 2019-20 brought mixed results, the newly operational facility started commercial production only in second half of the year. Continuous marketing efforts from the start of the financial year and new customer focus started bearing fruit. Orders started to materialize and by end of 3rd quarter more than 50% of the production capacity of the new plant was utilized. Constant growth in sales was visible towards the end financial year. However March-20 ended weakly due to the emergence of COVID-19 situation in India and start of lockdown.

During the lockdown period between March-20 & May-20 also we had manage to continue limited dispatches to our customers who were involved in essential services. By the end of the lockdown in May-20 the sales has gradually started to improve.

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. However, if the COVID-19 situation escalates further, it would create negative sentiments or could force government to impose further lockdown. If that happens performance could have negative impact.

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. 52,45,68,533/-, Net profit after tax for the Financial Year stood at Rs. 96,19,843/- and recorded an EBIDTA of Rs. 5,84,07,663/- as standalone basis for the financial year as on 2019-20.

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 2.61 times of Revenues in FY.20 as against 2.29 times of Revenues in FY.19. No significant change in the same.

(2) Inventory Turnover

Inventory turnover ratio stood at 43 days in FY.20 as compared to 3 days in FY.19.

(3) Interest Coverage Ratio

Interest coverage ratio got reduced from 4.03 in FY.19 to 1.76 in FY.20.

(4) Current Ratio

Current Ratio improved from 0.95 in FY.19 to 1.13 in FY.20.

(5) Debt Equity Ratio

Debt Equity Ratio increased from 0.68 in FY.19 to 0.92 in FY.20.

(6) Operating Profit Margin (%)

Operating profit margin has reduced from 5.2% of revenues in FY.19 to 2.8% of revenues in FY.20 on account of increased Depreciation and Finance Cost.

(7) Net Profit Margin (%)

Similarly, net profit margin (PAT) has reduced from 3.8% of revenues in FY.19 to 1.8% of revenues in FY.20 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 4.12% in FY.20 as compared to 10.22% in FY.19.

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: 28th August, 2020

Place: Surat

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

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

ANNEXURE IV

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 increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2019-2020, ratio of the remuneration of the employees of the Company for the financial year 2019-2020 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.2019-2020 (in rupees)	% increase in Remuneration in the F.Y. 2019-2020	Ratio of Remuneration of each Director/ to median remuneration of employees
1.	Mr. Bimal Rajkumar Bansal Managing Director	24,00,000	NIL	9.77:1
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	10,25,246	6.80	NA
8.	Mr. Shaunakbhai Soni Company Secretary	2,12,921	(39.20)	NA

- (ii) Names of the top ten employees in terms of remuneration drawn from the Company in the financial year 2019-2020:

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)	24,00,000/-	Bachelor of Arts (Experience of more than 30 Yrs in the fields of Textile, Chemicals, Minerals and related businesses)	22.10.2012	59	-	Father of Mr. Sourabh Bimalkumar Bansal & Mr. Siddharth Bimal Bansal	17.54%
2	Ajay Rameshchandra Soni C.O.O.	22,19,400/-	MBA (15 Years)	14.02.2005	42	-	-	-
3	Prashant Suresh Agarwal (CFO)	10,25,246/-	CA (8 Yrs)	14.02.2018	33	Pipaliya Shinghal & Associates	-	

4	Ajay Bansal DGM, Plant Operations	7,42,313/-	B. Tech, 10 Years	26.07.2019	32	Shyam Indus Power Solutions Pvt. Ltd	-	-
5	Pabitra Mahadev Giri Dy. Senior Manager	7,95,941/-	MBA (10 Years)	01.04.2013	33	Shashijit Infra Project Ltd	-	-
6	Bhavin Natvarbhai Patel Senior Manager	5,92,820/-	MBA (9 Years)	15.10.2015	43	Mastermind Training & Consultancy	-	-
7	Gangaprasad Masuriyadeen Gupta Asst. Manager	4,22,000/-	BA (15 Years)	02.04.2012	36	-	-	-
8	Afroj Khan, Bulker Driver	4,15,695/-		01.04.2019	31	-	-	-
9	Prabhashankar Tripathi Senior Executive	4,01,172/-	BA (8 Years)	01.04.2016	36	-	-	-
10	Abhay P singh, Bulker Driver	3,99,913/-		01.04.2019	34	-	-	-

- (iii) The median remuneration of employees of the Company during the Financial Year was Rs. 20,473/- P.M.
- (iv) In the Financial year, the median remuneration of employees has decreased by 6.94%
- (v) There were 47 permanent employees on the rolls of the Company as on March 31, 2020;
- (vi) Average percentage decrease made in the salaries of employees other than the managerial personnel in comparison of the last financial year is 11.24%. There is an average increase of 0.31% 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: 28th August, 2020

Place: Surat

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

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

Annexure V

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: 28th August, 2020

Place: Surat

Sd/

Bimalkumar Rajkumar Bansal

Managing Director

(DIN: 00029307)

Sd/-

Sourabh Bimalkumar Bansal

Director

(DIN: 00527233)

Annexure VI

Form No. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2020

[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, 2020** 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:

Due to the Covid-19 Lockdown, 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, 2020** according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made there under;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- 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 2019-2020**
- 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 2019-2020**
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **the regulation is not applicable during the Financial Year 2019-2020**
 - 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 2019-2020**
 - 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 2019-2020** and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **the regulation is not applicable during the Financial Year 2019-2020**

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

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

- i. 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.
- ii. 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 filing**
 - Form DPT-3 (Initial return of Deposit)**
 - Form ADT-1 (Appointment of Auditor in Board Meeting held on 20.08.2019)**
 - Form MSME for initial, for the year ended 31.03.2019 and half year ended 30.09.2019**
- **Revised Corporate Governance Report for the Quarter ended 30.06.2019 were filed under Regulation 27(2) of SEBI (LODR) 2015.**
- **Detail of Related party transaction were wrongly mentioned in list filed for the half year ended 30.09.2019 and the Company filed revised detail on 15/11/2019.**
- **The Company filed Statement of Deviation and/or Variation in utilization of public issue proceeds for 30.09.2019 beyond time limit on 15.11.2019**
- **Voting result of Annual General Meeting held on 23.09.2019 was filed after 48 hours of Conclusion of meeting by 4 hours.**
- **The figures of current tax has been wrongly published in the annual report of the company leading to wrong balancing figures.**
- **Policy of "Anti Sexual Harassment Policy" not updated at website of the Company.**

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: 13.07.2020

Signature: Sd/-
Name of PCS: Ranjit B. Kejriwal
FCS No.: 6116
C P No.: 5985
UDIN: **F006116B000446017**

This report is to be read with our letter dated 13th July, 2020 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 13th July, 2020 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:13.07.2020

Sd/-
Name of PCS: Ranjit B. Kejriwal
FCS No.: 6116
C P No.: 5985

Annexure VII

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/transactions	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)	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.	12.04.2019	NIL
3.	Bimal Bansal HUF (Director's HUF)	Interest	On Demand	Interest @12% P.A.	12.04.2019	NIL
4.	Kailashdevi Bansal (Director's Mother)	Interest	On Demand	Interest @12% P.A.	12.04.2019	NIL
5.	Shalini Bansal (Director's Wife)	Interest	On Demand	Interest @12% P.A.	12.04.2019	NIL
6.	Shweta Bansal (Director's Wife)	Interest	On Demand	Interest @12% P.A.	12.04.2019	NIL
7.	Siddharth Bansal (Director)	Interest	On Demand	Interest @12% P.A.	12.04.2019	NIL
8.	Siddharth Bansal HUF (Director's HUF)	Interest	On Demand	Interest @12% P.A.	12.04.2019	NIL
10	Sourabh Bansal HUF (Director's HUF)	Interest	On Demand	Interest @12% P.A.	12.04.2019	NIL
11	Magicrete Solutions Private Limited	Sales	Annually	At prevailing Market Price	12.04.2019	NIL
12	Shaunakbhai Soni (CS)	Salary	Annually	Rs. 2,12,921 P.A.	11.03.2019	NIL
13	Prashant Agarwal (CFO)	Salary	Annually	Rs. 10,25,246 P.A.	14.02.2018	NIL

For Raw Edge Industrial Solutions Limited

Date: 28th August, 2020

Place: Surat

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

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

Annexure VIII

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 2019-20
- } NIL

C. FOREIGN EXCHANGE EARNING AND OUTGO

The Foreign Exchange earning in terms of actual inflows

Foreign Exchange earnings during the financial year 2019-20: NIL

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

Foreign Exchange outgo during the financial year 2019-20: NIL

For Raw Edge Industrial Solutions Limited

Date: 28th August, 2020

Place: Surat

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

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

Annexure IX

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 31 March 2020 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: 30th June, 2020

Place: Surat

Sd/-

Prashant Suresh Agarwal
Chief Financial Officer

Annexure-X

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, 2020 as applicable to them as laid down in Companies Act, 2013 with the code of conduct of Board members and senior management personnel.

Date: 28th August,2020

Place: Surat

For Raw Edge Industrial Solutions Limited

Sd/-

Bimalkumar Rajkumar Bansal

Managing Director

DIN: 00029307

Annexure-XI

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, 2020 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

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: 28/08/2020

Signature:
Sd/-
Name of PCS: Ranjit Binod Kejriwal
FCS No.: 6116
C P No.: 5985
UDIN: F006116B000628804

Annexure-XII

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 2020 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, 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: 20118936AAAAB28561

Place: Surat
Date: 28/08/2020

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

The Members,
Raw Edge Industrial Solutions Ltd.
Report on the 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 2020, the statement of profit and loss, the statement of changes in equity 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 our 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, 2020 and its profit and loss, changes in Equity 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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 their 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 controls.
- 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. 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 our 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 extent 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, Statement of changes in Equity 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 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 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";

(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: 20118936AAAAAY9013

Place : Surat

Date : 30-06-2020

Raw Edge Industrial Solutions Ltd.

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

Email ID- info@rawedge.in Website- www.rawedge.in, CIN: L14219MH2005PLC240892

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

ANNEXURE "A" TO THE AUDITORS REPORT

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

	(b) Whether receipt of the principal amount and interest are regular. If not provide details thereof; and	Not Applicable
	(c) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest.	Not Applicable
(iv)	In respect of loans, investments and guarantees, whether provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof.	As per the information and explanations given to us, the company has complied provisions of Sec-185 & Sec-186 of the Companies Act, 2013.
(v)	In case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	According to the information and explanations given to us, the Company has not accepted deposits from the public and the other security deposits accepted are not considered as deposits as per section 73 to 76. Accordingly, the provisions of Section 73 to 76 of the Companies Act, 2013 and rules framed thereunder have been complied with.
(vi)	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained;	According to the information & explanation given to us, cost records has been maintained by the company as prescribed under sub section (1) of section 148 of the Companies Act, 2013.
(vii)	(a) whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-Tax, , service tax, duty of customs, duty of excise, value added tax, and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	According to the information and explanations given to us and according to the records, the Company has generally been regular in depositing undisputed statutory dues during the year.

	<p>(b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).</p>	<p>According to the information and explanations given to us 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, 2020 on account of dispute are given below: (a) Rs. 6,850 of A.Y. 2018-19 under section 1431a before CPC; (b) Rs. 8,820 of A.Y. 2019-20 under section 1431a before CPC.</p>
(viii)	<p>Whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported (in case of banks and financial institutions, lender wise details to be provided).</p>	<p>In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of dues to the bank or financial institutions during the year. However, Company has opted for Moratorium of Loan from March to August, 2020.</p>
(ix)	<p>Whether moneys raised by way of public issue/ follow-on offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays / default and subsequent rectification, if any, as may be applicable, be reported;</p>	<p>According to the information and explanations given to us, the moneys raised by company by way of Initial Public offering at SME platform are applied for the purpose for which those are raised.</p>
(x)	<p>Whether any fraud by the company or any fraud on the Company by its officers/ employees has been noticed or reported during the year; if yes, the nature and the amount involved be indicated.</p>	<p>According to the information and explanations given to us, no fraud has been noticed or reported during the year by the company or on the company.</p>
(xi)	<p>Whether managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.</p>	<p>According to the information given to us Managerial Remuneration has been paid/ Provided in accordance with provisions of section 197 and under other rules.</p>
(xii)	<p>Whether the Nidhi Company has complied with the Net Owned Fund in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining 10% liquid assets to meet out the unencumbered liability.</p>	<p>Not Applicable</p>

(xiii)	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the accounting standards and Companies Act, 2013.	According to the information given to us all transactions with the related parties are in compliance with Section 188 and 177. However all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
(xiv)	Whether the company has made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 of the Companies Act, 2013 have been complied and the amount raised have been used for the purposes for which the funds were raised. If not, provide details thereof.	Not Applicable
(xv)	Whether the company has entered into any non cash transactions with directors or persons connected with him and if so, whether provisions of Section 192 of Companies Act, 2013 have been complied with.	According to the information and explanations given to us and according to the records, the company has not entered into any non-cash transactions with directors or persons connected with him.
(xvi)	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether paragraph 3(xvi) of the Order have been complied with.	Not Applicable

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

Sd/-

**Shivangi Mehta
Proprietor
M. No. 118936**

Firm Reg. No.:131449W

UDIN: 20118936AAAAAY9013

Place : Surat

Date : 30-06-2020

Raw Edge Industrial Solutions Ltd.

Report on the Internal Financial Controls under Clamee (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 2020 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 2020, 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: 20118936AAAAAY9013**

**Place : Surat
Date : 30-06-2020**

Raw Edge Industrial Solutions Ltd.

**Address: Office No. A-9, B-1/04-05, Ground Floor, B Wing, Boomerang, Chandivali Farm Road,
Andheri East, Mumbai - 400072**

Email ID- info@rawedge.in Website- www.rawedge.in, CIN: L14219MH2005PLC240892

Accounting Period : 1st April 2019 to 31st March 2020

**Notes to the financial statements for
the year ended March 31, 2020**

NOTE # 1

CORPORATE INFORMATION

Raw Edge Industrial Solutions Ltd. (Formally Known as Raw Edge Industrial Solutions Pvt. Ltd.) is a limited listed company domiciled in India and incorporated on 14th February, 2005 under the provisions of the Companies Act, 1956. The address of its registered office is B-1/04-05, Ground floor, B wing, Boomerang, Chandevali 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 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act / 2013 Act, as applicable.

(b) Use of Estimates

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

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

INVENTORIES (AS-2)

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

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

CASH & CASH EQUIVALENTS (AS-3)

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

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

CONTINGENCIES & EVENTS OCCURRING 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.

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**Notes to the financial statements for
the year ended March 31, 2020**

PRIOR PERIOD ITEMS (AS-5)

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

CONSTRUCTION CONTRACTS (AS-7)

This Accounting Standard is not applicable.

REVENUE RECOGNITION (AS-9)

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

Income from sale of products

Revenue is recognised when the significant risks and rewards of ownership of the goods have been passed to the buyer. Sales are disclosed at exclusive of sales tax / VAT/ 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 a time 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) Fixed assets 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 Fixed Assets and the use of which is irregular, are capitalized at cost.
- c) Fixed assets 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 fixed assets 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. 56,359 under Interest subvention scheme of Central Government which is shown as Subsidy Income in Profit and loss Account.

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Accounting Period : 1st April 2019 to 31st March 2020

**Notes to the financial statements for
the year ended March 31, 2020**

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".

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Accounting Period : 1st April 2019 to 31st March 2020

Notes to the financial statements for
the year ended March 31, 2020

RELATED PARTY DISCLOSURE (AS-18)

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

Name of Party	Nature of Transaction	Amount	Relationship	PAN No.
Bimal Bansal	Salary	2,400,000	Director	AALPB1471B
Bala Bansal	Rent	720,000	Director's Wife	AGQPB9552L
Bimal Bansal (HUF)	Interest	506,453	Director's HUF	AABHB5699F
Bimal Bansal (HUF)	Loan Repaid	2,545,000	Director's HUF	AABHB5699F
Kailashdevi Bansal	Interest	77,458	Director's Mother	AALPB1472C
Shalini Bansal	Interest	65,676	Director's Wife	BSVPS6651P
Shalini Bansal	Loan Repaid	447,430	Director's Wife	BSVPS6651P
Shweta Bansal	Interest	66,466	Director's Wife	AJZPG6783G
Shweta Bansal	Loan Repaid	1,145,999	Director's Wife	AJZPG6783G
Siddharth Bansal	Interest	253,378	Director	AGXPB4728R
Siddharth Bansal	loan Accepted	500,000	Director	AGXPB4728R
Siddharth Bansal (HUF)	Interest	423,196	Director's HUF	AAWHS1712D
Siddharth Bansal (HUF)	Loan Repaid	455,000	Director's HUF	AAWHS1712D
Sourabh Bansal (HUF)	Interest	105,254	Director's HUF	AAWHS1711A
Sourabh Bansal (HUF)	loan Accepted	100,000	Director's HUF	AAWHS1711A

(b) Transactions with Companies in which director is interested

Name of Party	Nature of Transaction	Amount	Relationship	PAN No.
Magicrete Solutions Private Limited	Sales	25,105,750	Group Company	AAFCM5517N

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. 2019 -20	F.Y. 2018 -19
Profit available for appropriation to equity shareholders	9,619,843	22,911,426
No. of equity shares for cal. of Basic Earning per share	8,382,000	7,911,264
No. of equity shares for cal. of Diluted Earning per share	8,382,000	7,911,264
Basic Earning per equity shares	1.15	2.90
Diluted Earning per equity shares **	1.15	2.90
Face Value per equity share	10	10

Raw Edge Industrial Solutions Ltd.

**Address: Office No. A-9, B-1/04-05, Ground Floor, B Wing, Boomerang, Chandivali Farm Road,
Andheri East, Mumbai - 400072**

Email ID- info@rawedge.in Website- www.rawedge.in, CIN: L14219MH2005PLC240892

Accounting Period : 1st April 2019 to 31st March 2020

**Notes to the financial statements for
the year ended March 31, 2020**

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	Deferred Tax Liability	Prov. Made	Net Provision for the year
DEFERRED TAX LIABILITY				
Opening Balance of DTL/ (DTA)			475,981	
Difference in carrying amount of fixed Assets	25.17%			
WDV As per Books of Accounts 253,589,572				
WDV As per Income Tax 232,252,558				
Difference in carrying amount 21,337,014				
Exp Allowed u/s 35D 710,015				
Disallowance u/s 43B (DTA) (428,109)				
Amount to be debited/ (credited) to Profit & Loss Account		5,441,483	475,981	4,965,502

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.

INTEREST IN JOINT VENTURE (AS-27)

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

IMPAIRMENT OF ASSETS(AS-28)

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

Raw Edge Industrial Solutions Ltd.

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Andheri East, Mumbai - 400072**

**Email ID- info@rawedge.in Website- www.rawedge.in, CIN: L14219MH2005PLC240892 Accounting
Period : 1st April 2019 to 31st March 2020**

**Notes to the financial statements for the
year ended March 31, 2020**

PROVISIONS & CONTINGENT LIABILITIES (AS-29)

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

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

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

These Accounting Standards are not applicable to the Company.

DISCLOSURE RELATED TO MSME:

The Company has total 22 Vendors registered in MSME. The details are given below:

Particulars	F.Y. 2019 -20	F.Y. 2018 -19
MSME Registered Vendors Value	19,312,637	10,560,625
Other Vendors Value	102,748,689	175,946,177
Total Vendors Value	122,061,326	186,506,802

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

DISCLOSURE RELATED TO COVID - 19

Since December 2019, COVID -19, an new strain of Coronavirus has spread globally including India leading to significant decline and volatility in financial markets and decline in economic activities. This event significantly affects economic activities worldwide and as a result, could affect the operations and results of the company.

The corporate office and plant were shut down during lockdown phase, but the company adopted the work from home policy during the entire lockdown duration for all its administrative operations.

As the Company has started its operations from May with partial/reduced capacity and according to guidelines issued by Government, it will eventually affect the profitability. The company face a short term liquidity crunch due to disturbed operative cycle of the company.

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

However, at this stage it's uncertain to evaluate the duration of the pandemic, if the current pandemic situation remains lasted for long period then the impact may be different from the estimates as on the date of approval of these financial results.

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

Sd/-
Shivangi Mehta
M. No. 118936
Firm Reg. No.:131449W
UDIN: 20118936AAAAAY9013

Place : Surat
Date : 30-06-2020

For RAW EDGE INDUSTRIAL SOLUTIONSLIMITED

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

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

Sd/-
Prashant Agarwal
Chief Financial Officer

Sd/-
Shaunakbhai Soni
Company Secretary

Raw Edge Industrial Solutions Ltd.
Address: Office No. A-9, B-1/04-05, Ground Floor, B Wing, Boomerang, Chandivali Farm Road,
Andheri East, Mumbai - 400072
Email ID- info@rawedge.in Website- www.rawedge.in, CIN: L14219MH2005PLC240892

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: 01/04/2019 To: 31/03/2020	From: 01/04/2018 To: 31/03/2019
Present value of the obligation at the beginning of the period	862,833	838,159
Interest cost	60,398	64,957
Current service cost	372,866	215,975
Benefits paid (if any)	-	-
Actuarial (gain)/loss	(5,155)	(256,258)
Present value of the obligation at the end of the period	1,290,942	862,833

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

Period	As on: 31/03/2020	As on: 31/03/2019
Present value of the obligation at the end of the period	1,290,942	862,833
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	1,290,942	862,833
Funded Status	(1,290,942)	(862,833)

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

Period	From: 01/04/2019 To: 31/03/2020	From: 01/04/2018 To: 31/03/2019
Interest cost	60,398	64,957
Current service cost	372,866	215,975
Expected return on plan asset	-	-
Net actuarial (gain)/loss recognized in the period	(5,155)	(256,258)
Expenses to be recognized in P&L	428,109	24,674

2.4 : Experience adjustment:

Period	From: 01/04/2019 To: 31/03/2020	From: 01/04/2018 To: 31/03/2019
Experience Adjustment (Gain) / loss for Plan liabilities	(88,337)	(256,258)
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: 31/03/2020	As on: 31/03/2019
Number of employees	42	48
Total monthly salary	1,090,000	1,180,500
Average Past Service(Years)	2.3	1.7
Average Future Service (yr)	29.9	30.1
Average Age(Years)	30.1	29.9
Weighted average duration (based on discounted cash flows) in years	26	27
Average monthly salary	25,952	24,594

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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	7.75 % per annum
Salary Growth	5.00 % per annum IALM	5.00 % per annum
Rate Mortality	2012-14	IALM 2006-08 Ultimate
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	2000000	2000000

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

Period	As on: 31/03/2020	As on: 31/03/2019
Current Liability (Short Term)*	60,751	49,506
Non Current Liability (Long Term)	1,230,191	813,327
Total Liability	1,290,942	862,833

3.5 : Projection for next period:

Best estimate for contribution during next Period	457,643
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For SHIVANGI PAREKH & CO.
CHARTERED ACCOUNTANTS

Sd/-
Shivangi Mehta
M. No. 118936
Firm Reg. No.:131449W
UDIN: 20118936AAAAAY9013

Place : Surat
Date : 30-06-2020

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

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

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

Sd/-
Prashant Agarwal
Chief Financial Officer

Sd/-
Shaunakbhai Soni
Company Secretary

Balance Sheet as at 31st March, 2020

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	83,820,000	83,820,000
(b) Reserves and Surplus	4	149,878,102	140,258,259
(c) Money received against Share Warrants			
(2) Share Application Money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	5	99,613,489	54,256,615
(b) Deferred Tax Liabilities (Net)	23	5,441,482	475,981
(c) Other Long Term Liabilities			
(d) Long-Term Provisions	6	1,290,942	862,833
(4) Current Liabilities			
(a) Short-Term Borrowings	7	115,855,621	98,498,578
(b) Trade Payables	8	122,061,326	186,506,802
(c) Other Current Liabilities	9	14,701,381	17,743,943
(d) Short-Term Provisions	10	92,639	10,683,358
TOTAL		592,754,982	593,106,369
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11	295,018,846	49,969,614
(ii) Intangible Assets		470,051	650,419
(iii) Capital work-in-progress			214,015,866
(iv) Intangible assets under development			
(b) Non-Current Investments			
(c) Deferred Tax Assets (Net)			
(d) Long-Term Loans and Advances	12	11,661,230	29,337,459
(e) Other Non-Current Assets			
(2) Current Assets			
(a) Current Investments			
(b) Inventories	13	44,432,522	3,136,642
(c) Trade Receivables	14	199,179,793	260,624,283
(d) Cash and Cash Equivalents	15	8,495,164	10,714,251
(e) Short-Term Loans and Advances			
(f) Other Current Assets	16	33,497,376	24,657,835
TOTAL		592,754,982	593,106,369

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

Sd/-
Shivangi Mehta
M. No. 118936
Firm Reg. No.:131449W
UDIN: 20118936AAAAAY9013

Place : Surat
Date : 30-06-2020

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Sd/- Bimal Bansal (Director) (Din:00029307)	Sd/- Sourabh Bansal (Director) (Din No.: 00527233)	Sd/- Shaunakbhai Soni Company Secretary
Sd/- Prashant Agarwal Chief Financial Officer		

Raw Edge Industrial Solutions Ltd.
Address: Office No. A-9, B-1/04-05, Ground Floor, B Wing, Boomerang, Chandivali Farm Road,
Andheri East, Mumbai - 400072

Profit & Loss Statement for the period ended 31st March, 2020

Sr. No.	Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
I.	Revenue from Operations	17	521,332,548	597,882,921
II.	Other Incomes	18	3,235,985	1,820,350
III.	Total Revenue (I + II)		<u>524,568,533</u>	<u>599,703,271</u>
IV.	Expenses:			
1	Purchases of Stock-in-Trade		374,779,348	363,267,496
2	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	19	(41,295,880)	337,650
3	Employee Benefit Expenses	20	23,525,467	15,925,892
4	Finance Costs	21	22,446,410	13,433,148
5	Other Expenses	22	109,151,935	166,092,611
6	Depreciation and Amortization Expense	11	21,283,270	9,298,882
V	Total Expenses		<u>509,890,550</u>	<u>568,355,679</u>
VI	Profit before Exceptional and Extraordinary Items and Tax (V - VII)		14,677,983	31,347,592
VII	Exceptional Items		-	-
VIII	Profit before Extraordinary Items and Tax (VIII - IX)		14,677,983	31,347,592
IX	Extra Ordinary Items		-	-
X	Profit before Tax (X - XI)		14,677,983	31,347,592
XI	Tax Expense:			
(1)	Current tax		92,639	10,683,358
(2)	Deferred Tax		4,965,501	(2,247,189)
(3)	Income Tax of Previous Year		-	-
XII	Profit/ (Loss) for the period from Continuing Operations (XII - XIII)		<u>9,619,843</u>	<u>22,911,423</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>9,619,843</u>	<u>22,911,423</u>
	Earnings Per Equity Share			
(1)	Basic		1.15	2.90
(2)	Diluted		1.15	2.90

For SHIVANGI PAREKH & CO.
CHARTERED ACCOUNTANTS

Sd/-
Shivangi Mehta
M. No. 118936
Firm Reg. No.:131449W
UDIN: 20118936AAAAAY9013

Place : Surat
Date : 30-06-2020

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

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

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

Sd/-
Prashant Agarwal
Chief Financial Officer

Sd/-
Shaunakbhai Soni
Company Secretary

Raw Edge Industrial Solutions Ltd.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

	PARTICULARS	31-Mar-20	31-Mar-19
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/ (Loss) before tax & extraordinary items	146,77,983	313,47,592
	Add/(Less): Adjustment for		
	Depreciation	212,83,270	92,98,882
	Loss/Profit on sale of Fixed assets	36,906	-
	Interest on Unsecured loan	33,73,862	23,19,743
	Interest on Term loan & CC	158,43,253	82,17,550
	Interest on Loans & Advances	(9,46,279)	(28,000)
	Operating Profit before working capital changes	542,68,995	511,55,767
	Add / (Less):		
	Increase / (Decrease) in Trade Payables	(644,45,476)	1165,67,842
	Increase / (Decrease) in Short Term/ Long Term Provision	(101,62,610)	28,86,409
	Increase / (Decrease) in Short Term Borrowings	173,57,043	45,90,528
	Increase / (Decrease) in Current Liabilities	(30,42,562)	141,98,213
	(Increase) / Decrease in Trade Receivables	614,44,490	(453,49,822)
	(Increase) / Decrease in Inventories	(412,95,880)	3,37,650
	(Increase) / Decrease in Other Current Assets	(88,39,541)	(164,00,377)
	Changes in Working Capital	(489,84,536)	768,30,443
	Cash generated from operation	52,84,459	1279,86,210
	Less: Taxes paid	(92,639)	(106,83,358)
	Net Cash from Operating Activities (A)	51,91,820	1173,02,852
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Add: Adjustment for		
	Sale of Fixed Assets	80,001	-
	Decrease in CWIP	2140,15,866	-
		2140,95,867	-
	Less: Adjustment for		
	Addition in Fixed Assets	(2662,69,041)	(2211,46,513)
		(2662,69,041)	(2211,46,513)
	Net Cash used in Investing Activities (B)	(521,73,174)	(2211,46,513)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Add: Adjustment for		
	(Decrease)/ Increase in share capital	-	168,12,000
	(Decrease)/ Increase in reserves and surplus	-	1042,34,400
	(Decrease)/ Increase in Long Term Borrowings	453,56,874	232,92,110
	Interest on Loans & Advances	9,46,279	28,000
		463,03,153	1443,66,510
	Less: Adjustment for		
	(Decrease)/ Increase in Long Term Loans & Advances	176,76,229	(193,46,808)
	Interest on Unsecured Loan	(33,73,862)	(23,19,743)
	Interest on Term Loan	(158,43,253)	(82,17,550)
		(15,40,886)	(298,84,101)
	Net Cash from Financing Activities (C)	447,62,267	1144,82,409
	Net Increase in Cash & Cash Equivalents (A+B+C)	(22,19,087)	106,38,748
	Add: Cash & Cash Equivalents at beginning of period	107,14,251	75,503
	Cash & Cash Equivalents at end of period	84,95,164	107,14,251

For SHIVANGI PAREKH & CO.
CHARTERED ACCOUNTANTS

Sd/-

Shivangi Mehta

M. No. 118936

Firm Reg. No.:131449W

UDIN: 20118936AAAAAY9013

Place : Surat

Date : 30-06-2020

For RAW EDGE INDUSTRIAL SOLUTIONS LTD.

Sd/-

Bimal Bansal

(Director)

(Din: 00029307)

Sd/-

Prashant Agarwal
Chief Financial Officer

Sd/-

Sourabh Bansal

(Director)

(Din No.: 00527233)

Sd/-

Shaunakbhai Sogni
Company Secretary

Annexures to the Balance Sheet

Particulars	As at 31st March, 2020	As at 31st March, 2019
NOTE # 3		
Share Capital :		
Authorised Capital		
9000000 Equity Shares of Rs 10/- each	90,000,000	90,000,000
	90,000,000	90,000,000
Issued, Subscribed and Paid up		
83,82,000 Equity Shares of Rs 10/- each (P.Y. 6,700,800 Equity Shares of Rs 10/- each)	83,820,000	83,820,000
	83,820,000	83,820,000
Reconciliation of the number of shares at the beginning & end of the Reporting Period :		
Number of shares at the beginning	8,382,000	6,700,800
Add : Addition during the year	-	1,681,200
Number of shares at the end	8,382,000	8,382,000

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%	1,670,200	19.93%	1,670,200
Sourabh Bansal	19.93%	1,670,200	19.93%	1,670,200
Bimal Bansal	17.54%	1,470,200	17.54%	1,470,200
Shalini Bansal	6.38%	534,464	6.38%	534,464
ASE Capital Markets Ltd	0.00%	-	5.65%	473,600

NOTE # 4

Reserves and Surplus :

(a) Securities Premium		
As per last Balance Sheet	104,234,400	-
Addition during the year	-	104,234,400
	104,234,400	104,234,400
(b) Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	36,023,859	13,112,436
Addition during the year	9,619,843	22,911,423
	45,643,702	36,023,859
	149,878,102	140,258,259

Annexures to the Balance Sheet

Particulars	As at 31st March, 2020	As at 31st March, 2019
NOTE # 5		
Long-Term Borrowings		
Term Loans From Banks		
Axis Bank (Term Loan)	43,748,957	54,073,523
Yes Bank (Car Loan)	1,095,470	1,281,135
HDFC Bank (Term Loan)	44,538,237	-
Less: Current Maturities of Long-Term Debt	<u>(11,991,458)</u>	<u>(15,185,665)</u>
	<u>77,391,206</u>	<u>40,168,993</u>
Loans and advances		
From Directors	2,404,369	1,985,107
From Related Parties	8,639,140	12,102,515
From Others	<u>11,178,774</u>	<u>-</u>
	<u><u>99,613,489</u></u>	<u><u>54,256,615</u></u>

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 :

51 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.

Terms of Repayment of HDFC Bank :

67 monthly installments of Rs. 9.85 lacs each at ROI of 9.5%

Loan From Yes Bank

Loan against car repayable on 84 monthly installments of Rs.23560 each.

NOTE # 6

Long-Term Provisions

Provision for Employee Benefits

Gratuity	1,290,942	862,833
	<u>1,290,942</u>	<u>862,833</u>

NOTE # 7

Short-Term Borrowings

Working Capital Loan

Axis Bank (CC)	115,855,621	98,498,578
	<u>115,855,621</u>	<u>98,498,578</u>

Annexures to the Balance Sheet

Particulars	As at 31st March, 2020	As at 31st March, 2019
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		
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		
(2) ROI for repayment term is MCLR (3m) plus 1% (i.e 9.55%).		
Personal Guarantee :		
Bimal Bansal, Sourabh Bansal, Sidharth Bansal & Bala Bansal give 100% guarantee.		
NOTE # 8		
Trade Payables		
Creditors for Goods	62,411,875	89,739,257
Creditors for Capital Goods	49,617,037	29,485,975
Creditors for Expenses	8,343,978	54,884,783
Creditors for Transporters	1,688,436	12,396,787
	<u>122,061,326</u>	<u>186,506,802</u>
From the above trade payables, we can find below bifercation of MSME and Non-MSME vendors.		
MSME Registered Vendors Value	19,312,637	10,560,625
Other Vendors Value	102,748,689	175,946,177
Total Vendors Value	<u>122,061,326</u>	<u>186,506,802</u>
NOTE # 9		
Other Current Liabilities		
Current Maturities of Long-Term Debt	11,991,458	15,185,665
Interest Accrued and due on Borrowings	640,150	446,615
Income Received in Advance From Customers	37,759	61,390
Other Payables : Statutory Dues		
TDS Payable (2019-20)	123,002	-
TDS Payable (2018-19)	-	419,543
Professional Tax Payable	9,160	9,710
Provision for Employee Benefits		
Director's Remuneration Payable	164,800	159,090
Staff Salary Payable	1,730,379	1,443,202
P.F. Payable	4,175	4,175
E.S.I.C. Payable	498	14,553
	<u>14,701,381</u>	<u>17,743,943</u>
NOTE # 10		
Short-Term Provisions		
Provision for Income Tax	92,639	10,683,358
	<u>92,639</u>	<u>10,683,358</u>

Annexures to the Balance Sheet

Particulars	As at 31st March, 2020	As at 31st March, 2019
NOTE # 12		
Long-Term Loans and Advances		
Security Deposits		
Torrent Power Deposit	9,670	9,670
Dakshin Gujarat Vij Co Ltd Deposit	3,022,667	3,022,667
Deposit (Coffee machine)	10,000	10,000
Kadoḍara Plant Deposit (Shakti Food Product)	3,000,000	3,000,000
Deposit (Room Rent)	25,000	90,000
BSE (Deposits)	-	1,649,664
Birla cellulosic (Earnest Money Deposit)	200,000	-
Loans & Advances		
Advance to employees	303,650	388,650
Advance to Suppliers	5,090,243	21,166,808
	11,661,230	29,337,459
NOTE # 13		
Inventories		
Finished Goods	41,768,574	2,881,077
Raw Material	150,510	142,500
Packing Material	1,223,289	60,011
Stores and spares	1,290,149	53,054
	44,432,522	3,136,642
Mode of Valuation of Closing Stock.		
Raw Materials have been valued at Cost.		
Finished Goods have been valued at Cost or Net Realisable value whichever is less as per AS 2 issued by Institute of Chartered Accountants of India.		
NOTE # 14		
Trade Receivables		
Unsecured, Considered Good		
- Outstanding for a period exceeding six months	18,807,327	13,712,851
- Others	180,372,466	246,911,432
Unsecured, Considered doubtful	-	-
	199,179,793	260,624,283
NOTE # 15		
Cash and Cash Equivalents		
Balance With Banks:		
Axis Bank CA: 909020036795110	8,138,046	55,695
Axis Bank Ltd - 918020040716017	-	25,435
HDFC Bank - 50200045984941	52,000	-
HDFC Bank Ltd.	13,732	-
Cash on Hand	291,386	208,965
Fixed Deposit (Axis)	-	10,424,156
	8,495,164	10,714,251

Raw Edge Industrial Solutions Ltd.
Address: Office No. A-9, B-1/04-05, Ground Floor, B Wing, Boomerang, Chandivali Farm Road,
Andheri East, Mumbai - 400072

Annexures to the Balance Sheet

Particulars	As at 31st March, 2020	As at 31st March, 2019
NOTE # 16		
Other Current Assets		
Prepaid Expenses		
Insurance Premium	258,444	133,872
Others	92,950	165,053
TDS Receivable (F.Y. 2019-20)	52,673	
TDS Receivable (F.Y. 2018-19)	-	59,792
TCS Receivable (F.Y. 2018-19)	-	571
GST Receivable	31,438,076	22,840,914
VAT Receivable	1,457,633	1,457,633
Amount Receivable	197,600	
	<u>33,497,376</u>	<u>24,657,835</u>

For SHIVANGI PAREKH & CO.
CHARTERED ACCOUNTANTS

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Sd/-
Shivangi Mehta
M. No. 118936
Firm Reg. No.:131449W
UDIN: 20118936AAAAAY9013

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

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

Place : Surat
Date : 30-06-2020

Sd/-
Prashant Agarwal
Chief Financial Officer

Sd/-
Shaunakbhai Soni
Company Secretary

Annexures to the Profit & Loss Statement

Particulars	As at 31st March, 2020	As at 31st March, 2019
NOTE # 17		
Revenue From Operations		
Sale of Products	509,665,919	539,164,647
Sale of Services		
Transportation Income	11,413,567	58,089,048
Other Operating Revenues		
Material Shortage Income	196,323	261,791
Other Operational Revenues	56,739	367,435
	521,332,548	597,882,921
NOTE # 18		
Other Incomes		
Other Non - Operating Income		
Discount Income	2,289,706	1,194,437
Interest on Loans & Advances	946,279	28,000
Interest on Fixed Deposit	-	597,913
	3,235,985	1,820,350
NOTE # 19		
Increase/(Decrease) in stock of finished Goods		
Closing Stock	44,432,522	3,136,642
Less : Opening Stock	3,136,642	3,474,292
	(41,295,880)	337,650
NOTE # 20		
Payment to Employees		
Salaries and Wages		
Salary & Wages	20,662,635	13,457,686
Director's Remuneration	2,400,000	2,400,000
Contribution to PF and Other Funds		
Gratuity Expenses	428,109	24,674
ESIC Contribution	7,017	15,032
PF Contribution	27,706	28,500
	23,525,467	15,925,892

Raw Edge Industrial Solutions Ltd.
Address: Office No. A-9, B-1/04-05, Ground Floor, B Wing, Boomerang, Chandivali Farm Road,
Andheri East, Mumbai - 400072
Email ID- info@rawedge.in Website- www.rawedge.in, CIN: L14219MH2005PLC240892

Annexures to the Profit & Loss Statement

Particulars	As at 31st March, 2020	As at 31st March, 2019
NOTE # 21		
Finance Costs		
Interest Expenses		
Interest on late payment of Income Tax & TDS	1,855,997	655,734
Interest on Unsecured Loan	3,373,862	2,319,743
Interest on Bank CC	9,573,767	8,052,122
Interest on Secured Loan	6,269,486	165,428
GST Penalty	-	6,518
Loan Processing Charges	1,063,116	212,500
Bank Charges	310,182	2,021,103
	22,446,410	13,433,148

NOTE # 22

Manufacturing Expenses:

Loading Unloading Expenses	7,230,953	2,429,911
Packing Expenses	4,792,718	114,296
Power & Fuel	6,602,415	4,008,142
Detention Expenses	2,955,862	1,617,705
Weightment Expenses	7,030	62,130
Repair & Maintenance of Machinery	5,490,215	1,488,321
Transportation Expenses	65,123,896	133,211,523
Excavating, Screening & Stacking Exp.	-	3,999,145
Rent (Mfg. & Trading)	475,000	2,850,000
Laboratory Expenses	9,742	44,167
	92,687,831	149,825,340

Administrative Expenses :

Auditors' Remuneration	25,000	25,000
ROC Expenses	141,877	51,337
Electricity Expenses	215,111	221,449
Conveyance Expenses	864,332	592,591
Travelling Expenses	128,474	169,854
Hotel Boarding & Lodging Expenses	215,939	108,070
Postage & Courier Expenses	12,263	43,353
Mobile & Telephone Expenses	130,603	183,899
Computer & Internet Charges	692,951	327,839
Insurance	358,943	347,332
Loss on sale of Fixed Asset	36,906	-
Donation	87,000	100,000
IPO Expense	190	3,300,074
Market Maker Fees	100,000	272,997
Depository fees	32,500	-
Subscription Expenses	67,229	65,407

Annexures to the Profit & Loss Statement

Particulars	As at 31st March, 2020	As at 31st March, 2019
Rent, Rates & Taxes		
Rent	3,811,752	1,418,146
Indirect tax	405,093	83,984
SMC Tax	25,176	25,175
Property Tax	-	98,308
TDS expenses	-	1,771
RTO Expenses	35,825	275,459
Legal & Professional Expenses	2,338,660	2,275,476
Vehicle Running & Maintenance Exp.	231,277	84,955
Bulker Expense	1,504,526	-
Printing & Stationery Expense	103,260	172,331
Office & General Exp.	941,243	702,150
AMC Expenses	138,477	163,479
Meeting & Conference Expenses	8,400	304,824
Manpower Recruitment Expenses	47,000	137,000
	12,700,007	11,552,260
<u>Selling & Distribution Expenses:</u>		
Advertisement Expenses	58,372	98,174
Sales Promotion Expenses	539,327	768,671
Commission on Sales	3,146,222	3,822,590
Tempo Exp.	20,179	25,576
	3,764,100	4,715,011
Total	109,151,935	166,092,611

For SHIVANGI PAREKH & CO.
CHARTERED ACCOUNTANTS

For RAW EDGE INDUSTRIAL SOLUTIONS LTD.

Sd/-
Shivangi Mehta
M. No. 118936
Firm Reg. No.:131449W
UDIN: 20118936AAAAAY9013

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

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

Place : Surat
Date : 30-06-2020

Sd/-
Prashant Agarwal
Chief Financial Officer

Sd/-
Shaunakbhai Soni
Chief Financial Officer

Raw Edge Industrial Solutions Ltd.

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

Email ID- info@rawedge.in Website- www.rawedge.in, CIN: L14219MH2005PLC240892

Financial Year : 2019-20
Assessment Year : 2020-21

NOTE # 23

CALCULATION OF DEFERRED TAX ASSETS / LIABILITIES :

SR. NO.	<u>DESCRIPTIONS</u>	AMOUNT (Rs.)	AMOUNT (Rs.)
1	<u>ADJUSTMENT OF DTL/DTA FOR THE YEAR :</u>		
	Difference in closing Balance of Fixed Assets		
	Fixed Assets as per COMPANIES ACT	2535,89,572	
	Fixed Assets as per INCOME TAX ACT	2322,52,558	
	DEFERRED TAX LIABILITY @ 25.17 % ON Rs.	213,37,014	53,70,526
	Exp Allowed u/s 35D	7,10,015	1,78,711
	Disallowance u/s 43B (DTA)	4,28,109	(1,07,755)
	NET DEFERRED TAX LIABILITY /ASSETS FOR THE YEAR		54,41,482
*	Opening Balance of DTL /(DTA)		4,75,981
	Deferred Tax liabilities increased due to adjustment of the year		49,65,501
*	Closing Balance of DTL / (DTA)		54,41,482

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

Sd/-
Shivangi Mehta
M. No. 118936
Firm Reg. No.:131449W
UDIN: 20118936AAAAAY9013

Place: Surat
Date: 30-06-2020

For RAW EDGE INDUSTRIAL SOLUTIONS LTD.

Sd/-	Sd/-
Bimal Bansal	Sourabh Bansal
(Director)	(Director)
(Din: 00029307)	(Din: 00527233)

Sd/-	Sd/-
Prashant Agarwal	Shaunakbhai Soni
Chief Financial Officer	Company Secretary

Tangible Assets as on 31st March 2020

S.NO.	PARTICULARS	Useful Life	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
			COST AS ON 01.04.2019	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2020	UPTO 01.04.2019	FOR THE YEAR	Retained Earnings	Deduction	UPTO 31.03.2020	NET CARRYING AMOUNT AS ON 31.03.2020	NET CARRYING AMOUNT AS ON 31.03.2019
1	Land		13,619,050	28,280,275	-	41,899,325	-	-	-	-	-	41,899,325	13,619,050
2	Plant & Equipment	15	72,615,055	1,78,263,021	-	2,50,878,076	40,368,524	18,354,534	-	58,723,058	192,155,018	32,246,531	
2	Factory Building	30	-	59,444,677	-	59,444,677	-	1,814,298	-	1,814,298	57,630,379	-	
3	Furniture & Fixtures	10	2,616,775	4,458	-	2,621,233	1,749,542	257,540	-	2,007,082	614,151	867,233	
4	Vehicles:												
	Commercial vehicle	8	704,000	-	-	704,000	665,960	380	-	666,340	37,660	38,040	
	Motor Car	8	4,114,177	-	992,082	3,122,095	2,143,162	324,603	-	1,592,590	1,529,505	1,971,015	
	Motor Cycle	10	554,188	-	-	554,188	201,475	51,513	-	252,988	301,200	352,713	
5	Office Equipment	5	1,125,313	22,903	-	1,148,216	790,136	89,207	-	879,343	268,873	335,177	
	Mobile Instrument	5	1,108,528	80,356	-	1,188,884	828,040	90,680	-	918,720	270,164	280,488	
6	Computer & Printer	3	1,930,290	1,73,351	-	2,103,641	1,670,923	120,147	-	1,791,070	312,571	259,367	
	TOTAL		98,387,376	2,66,269,041	992,082	3,63,664,335	48,417,762	21,102,902	-	875,175	68,645,489	295,018,846	49,969,614
	Previous Year		91,256,729	7,130,647	-	98,387,376	39,299,248	9,118,514	-	-	48,417,762	49,969,614	51,957,481

NOTE # 10

Intangible Assets as on 31st March 2020

S.NO.	PARTICULARS	Useful Life	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
			COST AS ON 01.04.2019	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2020	UPTO 01.04.2019	FOR THE YEAR	Retained Earnings	Deduction	UPTO 31.03.2020	NET CARRYING AMOUNT AS ON 31.03.2020	NET CARRYING AMOUNT AS ON 31.03.2019
1	Computer Software	10	1,803,680	-	-	1,803,680	1,153,261	180,368	-	-	1,333,629	470,051	650,419
	TOTAL		1,803,680	-	-	1,803,680	1,153,261	180,368	-	-	1,333,629	470,051	650,419
	Previous Year		1,803,680	-	-	1,803,680	972,893	180,368	-	-	1,153,261	650,419	830,787

NOTE # 10
 CWIP as on 31st March 2020

S.NO.	PARTICULARS	Useful Life	GROSS BLOCK					DEPRECIATION BLOCK					NET BLOCK	
			COST AS ON 01.04.2019	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2020	UPTO 01.04.2019	FOR THE YEAR	Retained Earnings	Deduction	UPTO 31.03.2020	NET CARRYING AMOUNT AS ON 31.03.2020	NET CARRYING AMOUNT AS ON 31.03.2019	
1	Land Development		17,181,274	-	17,181,274	-	-	-	-	-	-	-	17,181,274	
2	Shed & Building		8,192,934	-	8,192,934	-	-	-	-	-	-	-	8,192,934	
3	Plant & Machinery		10,344,287	-	10,344,287	-	-	-	-	-	-	-	10,344,287	
4	Common CWIP Pool		178,297,371	-	178,297,371	-	-	-	-	-	-	-	178,297,371	
	TOTAL		214,015,866	-	214,015,866	-	-	-	-	-	-	-	214,015,866	
	Previous Year		-	214,015,866	-	214,015,866	-	-	-	-	-	-	-	
	Grand Total		314,206,922	266,269,041	215,007,948	365,468,015	49,571,023	21,283,270	-	875,175	69,979,118	295,488,897	264,635,899	



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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