



RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

AN ISO 9001:2015 & 14001:2015 CERTIFIED COMPANY

REGD. OFFICE:

47, GROUND FLOOR, CITI MALL,
NEW LINK ROAD, ANDHERI (W),
MUMBAI - 400053
M : +91 7226996805

CORPORATE OFFICE:

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

17th November, 2018

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

Sub: Response to Discrepancies in Financial Result for the Half Year ended September 2018

Ref: Script Code: 541634

Dear Sir/Madam,

This in Continuation to Letter dated 06.11.2018, we are enclosing the Rectified Unaudited Financial Statement as per Schedule III of the Companies Act, 2013. Figures have been regrouped and updated as per requirement to rectify the discrepancies found pertaining to the Financial Results uploaded on 06.11.2018. We are enclosing the rectified Unaudited Financial Statement as on 30.09.2018 for your kind perusal.

Kindly take the above information on record and oblige.

Thanking you.

For Raw Edge Industrial Solutions Limited


Jyoti Chitlangiya
Company Secretary



Encl: Unaudited Half Yearly Financial Statement

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| Particulars | 6 months ended | (Amount in Rs.) As at the end of previous year | |
|--|---|--|--------------------|
| | 01-04.2018 - 30-09-2018 Unaudited | 01.04.2017- 31-03-2018 Audited | |
| A. EQUITY & LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| a | Share Capital | 83,820,000 | 67,008,000 |
| b | Reserves and Surplus | 129,750,963 | 13,112,436 |
| c | Money received against share warrants | - | - |
| | Sub-total-Shareholders' funds | 213,570,963 | 80,120,436 |
| (2) Share Application Pending Allotment | | | |
| | | - | - |
| (3) Non Current Liabilities | | | |
| a | Long term Borrowings | 16,662,347 | 30,964,505 |
| b | Deferred Tax Liabilities(Net) | 2,391,722 | 2,723,170 |
| c | Other long-term liabilities | - | - |
| d | Long term provisions | - | 838,159 |
| | Sub-total-Non-current liabilities | 19,054,069 | 34,525,834 |
| (4) Current Liabilities | | | |
| a | Short term Borrowings | 82,909,123 | 93,908,050 |
| b | Trade payables: | | |
| | A. Outstanding dues of MSME | 35,659,663 | 55,582,379 |
| | B.Outstanding dues of creditors other than MSME | 26,391,447 | 14,356,581 |
| c | Other Current Liabilities | 101,620 | 3,545,730 |
| d | Short Term Provisions | 6,956,650 | 7,821,623 |
| | Sub-total-Current liabilities | 152,018,503 | 175,214,363 |
| | TOTAL - EQUITY AND LIABILITIES | 384,643,535 | 289,860,633 |
| B. ASSETS | | | |
| (1) Non Current Assets | | | |
| a | Property, Plant & Equipment | | |
| | i) Tangible | 54,007,385 | 51,957,481 |
| | ii) Intangible Assets | 740,603 | 830,787 |
| | iii) Capital Work In Progress | 58,407,374 | - |
| | iv) Intangible Assets under Development | - | - |
| b | Non-current investments | - | - |
| c | Deferred tax assets(net) | - | - |
| d | Long term Loans and Advances | 321,670 | 3,196,670 |
| e | Other Non-Current Assets | - | - |
| | Sub-total-Non-current assets | 113,477,032 | 55,984,938 |



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(2) Current Assets

| | | | |
|---|-------------------------------|--------------------|--------------------|
| a | Current investments | - | - |
| b | Inventories | 4,313,066 | 3,474,292 |
| c | Trade receivables | 217,473,218 | 215,274,461 |
| d | Cash and bank balances | 14,840,010 | 75,503 |
| e | Short term Loans and advances | 5,107,016 | - |
| f | Other current assets | 29,433,193 | 15,051,439 |
| | Sub-total-Current assets | 271,166,503 | 233,875,695 |
| | TOTAL ASSETS | 384,643,535 | 289,860,633 |

For, Raw Edge Industrial Solutions Limited

Date: 17.11.2018
Place: Surat


Bimal Bansal
Managing Director
DIN: 00029307


Jyoti Chitlangiya
(Company
Secretary)


Siddharth Bansal
Director
DIN: 01553023


Prashant Agarwal
C.F.O.



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FINANCIAL RESULT FOR THE HALF YEAR ENDING ON 30.09.2018
RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

(Amount in Rs.)

| | Six Months Ended | | | | | | Yearly |
|----------|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|--------------------|
| | 01/04/2018-30/09/2018 | 01/10/2017-31/03/2018 | 01/04/2017-30/09/2017 | 01/04/2018-30/09/2018 | 01/04/2017-30/09/2017 | 01/04/2017-31/03/2018 | |
| 1 | Income | | | | | | |
| a | Net Sales/ Income from Operations | 273,421,026 | 319,190,690 | 215,195,741 | 273,421,026 | 215,195,741 | 534,386,431 |
| b | Other Operational Income | 413,465 | 4,077,473 | 1,817,832 | 413,465 | 1,817,832 | 5,895,305 |
| c | Other Income | - | - | - | - | - | - |
| | TOTAL REVENUE | 273,834,491 | 323,268,163 | 217,013,573 | 273,834,491 | 217,013,573 | 540,281,736 |
| 2 | Expenses | | | | | | |
| a | Cost of Materials consumed | 147,442,713 | 186,616,489 | 114,151,625 | 147,442,713 | 114,151,625 | 300,768,114 |
| b | Purchase of stock-in-trade | (838,774) | (1,148,476) | 319,125 | (838,774) | 319,125 | (829,351) |
| c | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 6,431,627 | 8,508,499 | 4,203,920 | 6,431,627 | 4,203,920 | 12,712,419 |
| d | Finance Cost | 7,036,834 | 5,651,407 | 4,212,932 | 7,036,834 | 4,212,932 | 9,864,339 |
| e | Employees benefit expense | 4,679,661 | 4,627,606 | 4,627,605 | 4,679,661 | 4,627,605 | 9,255,211 |
| f | Depreciation and amortisation expense | 8,992,494 | 4,890,365 | 3,451,072 | 8,992,494 | 3,451,072 | 8,341,437 |
| g | Other expenditure | 74,386,536 | 88,119,685 | 70,934,597 | 74,386,536 | 70,934,597 | 159,054,281 |
| | Administrative Expense | 6,674,070 | 9,041,132 | 8,161,592 | 6,674,070 | 8,161,592 | 17,202,724 |
| | TOTAL EXPENSES | 254,805,161 | 306,306,707 | 210,062,467 | 254,805,161 | 210,062,467 | 516,369,174 |
| 3 | Profit before exceptional and extraordinary items and tax (1-2) | 19,029,330 | 16,961,457 | 6,951,106 | 19,029,330 | 6,951,106 | 23,912,562 |
| 4 | Exception Items | - | - | - | - | - | - |
| 5 | Profit before extraordinary items and tax (3-4) | 19,029,330 | 16,961,457 | 6,951,106 | 19,029,330 | 6,951,106 | 23,912,562 |
| 6 | Extraordinary items | - | - | - | - | - | - |
| 7 | Profit before Tax (5-6) | 19,029,330 | 16,961,457 | 6,951,106 | 19,029,330 | 6,951,106 | 23,912,562 |
| 8 | Tax Expense | - | - | - | - | - | - |



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| | | | | | | | |
|-----------|---|------------|------------|------------|------------|------------|-------------|
| | Current Tax | 6,956,650 | 5,549,495 | 2,274,282 | 6,956,650 | 2,274,282 | 7,823,777 |
| | Deferred Tax | (331,448) | (901,427) | (369,421) | (331,448) | (369,421) | (1,270,848) |
| 9 | Profit (Loss) for the period from continuing operations | 12,404,128 | 12,313,388 | 5,046,245 | 12,404,128 | 5,046,245 | 17,359,633 |
| 10 | Profit/(loss) from discontinuing operations | - | - | - | - | - | - |
| 11 | Tax expense of discontinuing operations | - | - | - | - | - | - |
| 12 | Profit/(loss) from Discontinuing operations (after tax) (10-11) | - | - | - | - | - | - |
| 10 | Profit (Loss) for the period (9+12) | 12,404,128 | 12,313,388 | 5,046,245 | 12,404,128 | 5,046,245 | 17,359,633 |
| 14 | Paid-up equity share capital (Face Value Rs 10) | 83,820,000 | 67,008,000 | 8,376,000 | 83,820,000 | 8,376,000 | 67,008,000 |
| 15 | Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year | 13,112,436 | 54,384,803 | 54,384,803 | 13,112,436 | 54,384,803 | 54,384,803 |
| 16 | Earnings Per Share (EPS) | | | | | | |
| a | Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year | 1.68 | 1.84 | 6.02 | 1.68 | 6.02 | 2.59 |
| b | Basic and diluted EPS After Extraordinary items for the period, for the year to date and for the previous year | 1.68 | 1.84 | 6.02 | 1.68 | 6.02 | 2.59 |

Notes:

1) The above results as reviewed by the audit committee, have been taken on records by the Board of Directors at their meeting held on **06th November, 2018**

2) Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the details regarding investor's complaints:

| Particulars | No. of Complaints |
|---|-------------------|
| No. of investor complaints pending at the beginning of half | Nil |
| Received during the half year | Nil |
| Disposed during the half year | Nil |
| Remaining unresolved at the end of half year | Nil |

3) This year Company does not have any segment, so reporting as per Accounting Standard -17(AS-17 segment reporting) issued by ICAI, is not applicable to the company

4) Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.

5) As the company is listed on SME Platform of BSE, it has been exempted from applicability of IND-As as per proviso to rule 4 of Companies (Indian Accounting Standards) Rules, 2015.

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6) As the company do not have any Holding/Subsidiary/Joint Venture/ Associate concern, no reporting have been made in this regards.


7) Proceeds from Initial Public offer of equity share have been utilized as under

| Particulars | Proposed | Utilised till 30.09.2018 | Amount in Rs. | |
|----------------------------|-----------|--------------------------|-----------------------------|---------|
| | | | Working capital Requirement | Balance |
| Land & Land | 130.010 | 130.010 | - | - |
| Development Cost | 271.590 | 271.590 | - | - |
| Factory Building | 426.000 | 426.000 | - | - |
| Plant & Machinery | 289.000 | 289.000 | - | - |
| General Corporate Purposes | 48.234 | 48.234 | - | - |
| Issue Expense | 1,264.834 | 1,164.834 | - | - |
| Total | | | 100.000 | |


For, Raw Edge Industrial Solutions Limited

Date: 17.11.2018
Place: Surat


Bimal Bansal
Managing Director
DIN: 00029307


Siddharth Bansal
Director
DIN: 01553023


Jyoti Chittangiya
(Company Secretary)


Prashant
Agarwal
C.F.O.

