



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

Date: 29/09/2018

To,
BSE LIMITED
Phiroze Jeejeebhoy towers,
Dalal Street,
Mumbai- 400 001.

Script ID/ Code : RAWEDGE/541634

Subject : Annual Report for the year ended as on 31st March, 2018

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

Dear Sir/ Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing herewith Annual Report of the company for the financial year 2017-18 approved by the members at its meeting held on 27th September, 2018.

This is for your information and record.

Thanking You.

Yours Faithfully,

For Raw Edge Industrial Solutions Ltd

Jyoti Chitlangiya
(Company Secretary and Compliance Officer)
PLACE: Surat



Encl.: Annual Report

Your leading edge in raw materials




RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

ANNUAL REPORT 2017-18

 +91 97243 26805

 www.rawedge.in

 Athwalines, Surat [GUJ]

 compliance@rawedge.in

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CHAIRMAN'S MESSAGE



Dear Shareholders,

The Raw Edge business model finds its origin in organizing the inefficiencies of the industrial raw materials supplies. The idea of organizing the unorganized industrial raw material sector was conceived by our promoter Directors. Whereas the supply of industrial raw materials involves research & development, exploration, mining, processing, logistics and IT enabling; these promoters foresaw the inefficiencies in the unorganized industrial raw materials sector.

To overcome the inefficiencies of the unorganized industrial raw materials sector, our company saw an opportunity in organizing this unorganized industrial raw material sector in the following way:

- By providing an outsourcing partner to the industry that would be highly organized, technically advance, environment friendly and very cost effective;
- By providing all the services under one umbrella that will timely fulfill the industry's raw material requirement, and;
- By providing end to end solutions to raw material needs of the industry anywhere in India.

In the Financial year 2006-07, our core promoter directors foreseen the potential use of Lime products and its demand, as a result, our company initially started trading in Lime Fines, Limestone, Ferrous Sulphate, Quartzite, Dolomite.

Later on, in the year 2009-10 company setup its first Calcium Lime crushing plant in Surat by taking premises on lease basis.

To provide timely supply of our finished goods to our valuable customers, our company has started networking with Truck Owners. More than 1000 Truck Owners (approximately) are associated with us. We fulfil our transportation requirement through them. Further, we are planning to install GPS system in all the vehicles associated with us for having better tracking of the same and providing value added service of Vehicle tracking to our customers. This has helped us to maintain delivery schedule of our goods to customers as well as it has increased efficiency and revenue from operations.

In the year 2012-13 to increase the accuracy, efficiency and

economy in our operations our company has introduce Enterprise Resource Planning (ERP) for the first time in the company.

In the year 2013-14, company had taken Industrial Plot admeasuring an area of 1785.95 Square Meter situated at Surat, on lease hold basis. In this Industrial plot company shifted all its existing Plants and Machineries from previous location and commenced the production of Lime processing and enhanced its manufacturing capacity to 60,000 MT/Annum of Lime processing.

At present, we are into the manufacturing and trading of calcium Lime products and trading into various minerals such as Hydrated Lime, Lime Stones Chips, Dolomite, Quartzite, Plaster of Paris. Though our customers are spreaded over 10 states, but major supply of our products are concentrated in the state of Gujarat and Rajasthan (contributing 91.37 % of total turnover).

In February 2018, Our company acquired land admeasuring area of 18075 Square Meters at District Surat, Sub District - Mangrol for setting up manufacturing unit of crushed Quick Lime and Hydrated Lime with an installed capacity of 1,20,000 MT/per annum located. In addition to our existing capacity of 60,000 ton/per annum capacity plant which is to be shifted at the aforesaid new location will be making our total installed capacity of 1,80,000 ton/per annum. The aforesaid manufacturing unit is expected to start its commercial production by November 2018.

Our outlook for the current financial year and next 2-3 years is very positive. We are very confident about company's performance as with the commercial production of aforesaid manufacturing facility company's revenues should show a progress.

Sd/-

Mr. Bimal Rajkumar Bansal
(Chairman)

BOARD OF DIRECTORS



Mr. Bimal Bansal
Managing Director



Mr. Sourabh Bansal
Director



Mr. Siddharth Bansal
Director

Mr. Bimal 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 Bansal, aged 34 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 Bansal, aged 33 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
Managing Director & Chairman

Mr. Sourabh Bimalkumar Bansal
Non- Executive Director

Mr. Siddharth Bimal Bansal
Non- Executive Director

Mrs. Archana Mittal
Independent Woman Director

Mr. Punitkumar Agarwal
Independent Director

Mr. Saurabh Kamalkishore Agarwal
Independent Director

STATUTORY AUDITORS

M/s Pradeep K. Singhi & Associates
(Chartered Accountant)
A/501, President Plaza, Near R.T.O.,
Ring Road, Nanpura, Surat
Ph: +91-261-2474714
E-mail : pksinghi.roc@gmail.com

BANKER TO THE COMPANY

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

REGISTERED OFFICE

CIN : U14219MH2005PLC240892
Shop No. 47, Ground Floor, City Mall,
New Link Road, Andheri (W),
Mumbai – 400053
Tel : 91-72269 96805
Email : compliance@rawedge.in
Website : www.rawedge.in

CORPORATE OFFICE:

02, Navkruti Apartment, B/H B.R. Designs,
Near Lal Bungalow, Athwa Lines, Surat 395007

REGISTRAR & SHARE TRANSFER AGENT

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

AUDIT COMMITTEE

Mr. Punitkumar Agarwal	Chairman
Mrs. Archana Mittal	Member
Mr. Bimal Rajkumar Bansal	Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Punitkumar Agarwal	Chairman
Mrs. Archana Mittal	Member
Mr. Saurabh Kamalkishore Agarwal	Member

STAKEHOLDERS, SHAREHOLDERS & INVESTORS GRIEVANCE COMMITTEE

Mrs. Archana Mittal	Chairman
Mr. Punitkumar Agarwal	Member
Mr. Bimal Rajkumar Bansal	Member

COMPANY SECRETARY / COMPLIANCE OFFICER

Miss. Jyoti Chitlangiya

BOOK CLOSURE

Date: 22nd September, 2018 to 27th September, 2018
(both days inclusive)

FOURTEENTH ANNUAL GENERAL MEETING

Date: 27th September, 2018
Time: 11.00 A.M.
Venue: B-1/04-05, Ground Floor, B Wing, Boomerang,
Chandevali Farm Road, Andheri East, Mumbai,
Maharashtra-400072

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 14th Annual General Meeting of the Members of RAW EDGE INDUSTRIAL SOLUTIONS LIMITED will be held on Thursday, 27th September, 2018 at 11.00 A.M. at B-1/04-05, Ground Floor, B Wing, Boomerang, Chandevali Farm Road, Andheri East, Mumbai, Maharashtra-400072 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2018 and Profit & Loss Account for the year ended on that date together with the report of the Board of Directors & Auditors' thereon.

"RESOLVED THAT the Balance sheet as on 31st March, 2018, Profit & Loss Account and the cash flow statement for the year ended on that date together with Auditors Report and Directors Report be and are hereby considered and adopted."

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."

3. Appointment of Statutory Auditor and authorize directors to approve their remuneration. To appoint Auditors of the Company and to fix their remuneration and if thought fit, to pass with or without modification, as Ordinary Resolution:

"RESOLVED THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and

other applicable provisions, if any, M/s. Pamita Doshi & Co., Chartered Accountants, (Having firm registration no. 141976W) be and are hereby appointed as Statutory Auditors of the Company in place of M/s. Pradeep K. Singh & Associates, Chartered Accountants".

"RESOLVED FURTHER THAT M/s. Pamita Doshi & Co., Chartered Accountants, (Having firm registration no. 141976W) be and are hereby appointed as Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the 19th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company."

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

Date: 30th August, 2018
Place: Surat

Sd/-
Jyoti Chitlangiya
Company Secretary

Regd Office: Shop No. 47, Ground Floor, Citi Mall, New Link Road, Andheri (W), Mumbai – 400053

Email: info@rawedge.in Website: www.rawedge.in Tel: 91-7226996805

CIN : U14219MH2005PLC240892

NOTES:

1. A member entitled to attend and vote at the annual general meeting (the "meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the company. The instrument appointing the proxy, duly completed, must be deposited at the company's registered office not less than 48 hours before the commencement of the meeting (on or before 25th September, 2018, 11:00 A.M. IST). A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. A proxy form for the AGM is enclosed.
2. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Relevant documents referred to in the above Notice are open for inspection at the Registered Office of the Company during the business hours on any working day (except Sunday and holidays) between 10.00 a.m. and 4.00 p.m. up to the date of the Annual General Meeting.
4. Members/Proxy holders/ Authorized representatives are requested to bring their copy of Annual Report and Attendance slip sent herewith, duly filled-in for attending the Annual General Meeting.
5. Members are requested to quote Folio number in all their correspondences.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Contracts & arrangements in which director are interested, maintained under section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Members and the Share Transfer Books of the Company will remain closed from 22nd September, 2018 to 27th September, 2018 (both days inclusive).
9. The Shareholders are requested to direct change of address notifications and updates details to their respective Depository Participant(s).
10. Equity shares of the Company are under compulsory demat trading by all Investors.
11. The Annual Report 2017-18, the Notice of the 14th AGM and instructions for e-voting along with the Attendance Slip and Proxy form, are being sent by electronic mode to all the members whose email addresses are registered with the Company/ Depository Participant(s), unless a member has requested for a physical copy of documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
12. Members may also note that the Notice of the 14th AGM and the Annual Report 2017-18 will be available on Company's website www.rawedge.in.
13. **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.**
14. The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, Passport, AADHAR card or driving license to enter the AGM hall.
15. 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.
16. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 21st September, 2018.
17. The route map of the venue of the Annual General Meeting is appended to this Report. The prominent land mark near the venue is Newbridge Business Centre.
18. **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 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided members facility to exercise their right to vote at the 14th Annual General Meeting (AGM) through the electronic voting service facility arranged by NSDL. The facility available for voting through ballot paper will also be made available at the AGM.
 - II. The members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'polling paper'.
 - III. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - IV. Shri Ranjit Kejriwal, Practicing Company Secretary has been appointed to act as the Scrutinizer for conducting the remote e-voting process as well as the voting through Poll Paper, 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. September 21, 2018.
 - VI. A person, whose name is recorded in the register of members as on the cut-off date, i.e. September 21, 2018 only shall be entitled to avail the facility of remote e-voting/voting.
 - VII. The Scrutinizer, after scrutinizing the votes cast at

the meeting (polling paper) 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.

VIII. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 27, 2018.

IX. **Instructions to Members for e-voting are as under:**
The e-voting period commences on Monday, September 24, 2018 on open of working hours (i.e. 9:30 hours) and ends on the close of working hours (i.e. 05:00 hours), Wednesday, September 26, 2018. During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The e-voting module shall be disabled by NSDL for voting thereafter.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st September, 2018. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21st September, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or (company/ RTA email id).

The facility for voting through remote e-voting / ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

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/>.
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 e-services 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:

- 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 109759 then user ID is 109759001***).
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 to 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, your 'initial password' is communicated to you on your postal address.
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.
 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" 109759 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 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.

Please note the following:

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

A person, whose name is recorded in the register of members or in the register of beneficial owners

maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

Other Information:

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

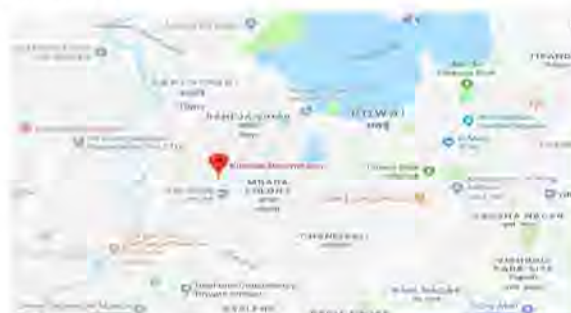
In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

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

Sd/-
Date: 30th August, 2018
Place: Surat

Jyoti Chitlangiya
Company Secretary

Route Map to the Venue of the 14th Annual General Meeting of the Company



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)

1. 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	Business Administration
List of Companies in which directorship is held as on 31st March, 2018	As attached below

List of Companies in which Mr. Siddharth Bimal Bansal holds directorship as on 31st March, 2018:

S. No.	Name of the Company	Nature of Interest	Shareholding	Date on which interest arose/changed
1.	MAGICRETE BUILDING SOLUTIONS PRIVATE LIMITED	Director	121891	24/04/2008
2.	MAGICRETE CONSTRUCTION TECHNOLOGIES PRIVATE LIMITED	Director	0	06/06/2016
3.	GRAYMONT INDUSTRIES LLP	Designated Partner	25%	05/12/2012

Mr. Bimal Rajkumar Bansal and Mr. Sourabh Bimalkumar Bansal being relatives of director are concerned or interested in this resolution.

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

For and on behalf of the Board of Directors

Date: 30th August, 2018
Place: Surat

Sd/-
Jyoti Chitlanglya
Company Secretary

ANNEXURE TO NOTICE:
EXPLANATORY STATEMENT

ITEM 3

The existing auditors of the company have intimated their un-willingness to continue as the statutory auditors from this AGM i.e. from 27th September, 2018. Vide their letter dated 29.09.2018 they have highlighted the provisions of section 139(2) of The Companies Act, 2013. The said provisions provide that a firm of auditor should not continue as statutory auditor of a company for more than a continuous period of 10 years in a listed company.

M/s Pradeep K. Singhi & Associates were auditors of the company for more than last 10 years and were appointed as statutory auditor in the AGM held on 30th September, 2017 for a period upto 5 years i.e. upto the 2021-22 AGM. So, they have expressed their unwillingness to continue as auditors after the ensuing AGM.

On receipt of the said letter an urgent board meeting of company was called on 30.08.2018 to consider the situation. The board after considering the matter decided to propose the appointment of M/s Pamita Doshi & Co., Chartered accountants as auditors of the company from this AGM to the conclusion of 19th AGM for a period of 5 years, who have agreed to be appointed as statutory auditors of the company.

It was also decided not to change the approved director's report and that the auditor's clause in director's report be read with this amendment by all the shareholders and stakeholders, also provided as corrigendum to the director's report.

None of the directors, KMP or their relatives is interested in the said resolution.

Your board proposes to pass the above resolution.

DIRECTOR'S REPORT
TO THE MEMBERS,

Your Directors are pleased to present their 14th Annual Report on the business and operations of your Company together with the Audited Accounts for the financial year ended 31st March 2018.

FINANCIAL PERFORMANCE/ STATE OF AFFAIRS:

During the financial year ended 31 March 2018, your Company has recorded a total revenue of Rs. 54,02,81,736/- against Rs. 48,60,72,851/- in the previous year, representing an increase of 11.15%. During the year, the company has profit of Rs. 1,73,59,633/- due to increase in Revenue.

Financial performance of the Company for Financial Year 2017-18 is summarized below:

(Figure in rupees)

Particulars	2017-18*	2016-17*
Revenue from operations	53,43,86,481	47,92,96,319
Other Income	58,95,305	67,76,530
Total Revenue	54,02,81,736	48,60,72,851
Profit before tax and Exceptional Items	2,39,12,562	95,06,319
Exceptional Items	-	-
Profit before Taxation	2,39,12,562	95,06,319
-Current Tax	78,21,623	27,61,181
-Deferred Tax	-12,70,848	2,60,261
-Income tax of earlier years	2,154	1,70,095
Net Profit/ (Loss) For The Year	1,73,59,633	63,14,842

* Figures regrouped wherever necessary.

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 require funds for its business expansion. Your Directors are unable to recommend any dividend for the year ended 31st March, 2018.

UNCLAIMED DIVIDEND:

There is no balance lying in unpaid equity dividend account.

SHARE CAPITAL

The paid-up Equity Share Capital of the Company as on March 31, 2018 was Rs. 6,70,08,000/-. The company had come out with a public issue of 22,91,200 equity shares comprising of offer for sale of 6,10,000 equity shares by promoters and fresh issue of 16,81,200 equity shares for Rs. 72 each including a share premium of Rs. 62 per equity share on BSE SME Exchange after the close of financial year.

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. (Annexure - I)

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.

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.

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:

- in the preparation of the annual accounts for the year ended March 31, 2018, the applicable Accounting Standards have been followed and there are no material departures from the same;
- 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, 2018 and of the Profit & Loss of the Company for that period;
- 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;
- the Directors had prepared the annual accounts of the Company on a 'going concern' basis; and
- 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;

- f. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, the Management Discussion and Analysis Report is given in Annexure III.

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.

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.

STATUTORY AUDITORS

Members of the Company in 12th Annual General Meeting of the Company appointed M/s Pradeep K. Singhi & Associates, Chartered Accountants as statutory auditor of the Company for the tenure of five years starting from the conclusion of 12th Annual General Meeting till the conclusion of 17th Annual General Meeting subject to annual ratification by members. Now, pursuant to provisions of section 139(1) of the Companies Act, 2013 read with Companies Amendment Act, 2017 there is no requirement of annual ratification of appointment of a statutory auditor but as per the resolution passed in 12th Annual General Meeting of the Company it is required to ratify the appointment of statutory auditor. Hence, Board hereby proposes for ratification of appointment of M/s Pradeep K. Singhi & Associates as a statutory auditor of the Company. Further, after this ratification no further ratification of appointment of statutory auditor shall be done and M/s Pradeep K. Singhi & Associates, Chartered Accountant shall hold office as a statutory auditor of the Company till the conclusion of 17th Annual General Meeting of the Company.

SECRETARIAL AUDITOR

The Board had appointed Mr. Ranjit Kejriwal, Practicing Company Secretary to conduct Secretarial Audit for the financial year 2017-18. 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.

INTERNAL AUDITOR

The Board has appointed M/s Mayank Shah & Co. as Internal Auditor for the financial year 2017-18.

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.

COST RECORD

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

PARTICULARS OF LOANS GUARANTEES AND INVESTMENTS

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

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

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

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.

TRANSFER TO RESERVES:

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

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.

MATERIAL CHANGES

The company had come out with a public issue of 22,91,200 equity shares comprising of offer for sale of 6,10,000 equity shares by promoters and fresh issue of 16,81,200 equity shares for Rs. 72 each including a share premium of Rs. 62 per equity share on BSE SME Exchange after the close of financial year. Other than this there are no Material change occurred between the end of the financial year of the company to which the financial statements related and the date of the report, which is affecting the financial position of the company.

The details regarding the funds utilized by the company from proceeds of IPO upto 31.03.2018 is attached herewith as Annexure IX

CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

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.

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 KMP of the Company during the year:

S. No	Name	Designation	Appointment Date	Change In Designation	Resignation Date
1.	Bimal Rajkumar Bansal	Managing Director	22/10/2012	14/02/2018	-
2.	Sourabh Kamalkshore Agarwal	Non-Executive Independent Director	14/02/2018	-	-
3.	Punitkumar Vijaykumar Agarwal	Non-Executive Independent Director	14/02/2018	-	-
4.	Archana Mittal	Non-Executive Independent Woman Director	14/02/2018	-	-
5.	Jyoti Chitlangiya	Company Secretary	14/02/2018	-	-
6.	Prashant Suresh Agarwal	Chief Financial Officer	14/02/2018	-	-

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.

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.

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.

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 of 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/>

STATUTORY INFORMATION

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

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.

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.

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.

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.

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.

Your 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

Sd/-
Siddharth Bansal
(Director)
(DIN: 01553023)

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

Place: Surat

Date: 21st August, 2018

Corrigendum to the director's report as per board meeting dated 30.08.2018

There was a change in auditors appointment as proposed to shareholders. But the same has not been considered in directors' report approved on 21.08.2018. So, it was decided not to change the approved director's report and that the auditors clause in director's report be read with this amendment by all the shareholders and stakeholders.

"Please read clause Statutory Auditors of director's report as under: "

Appointment of M/s Pamita Doshi & Co. as statutory auditors

The existing auditor of the company have intimated there un-willingness to continue as the statutory auditors from the upcoming AGM on 27.09.2018 pursuant to the provisions of section 139(2) of The Companies Act, 2013. M/s Pradeep K. Singhi & Associates were auditors of the company for more than last 10 years and were appointed as statutory auditor in the AGM held on 30.09.2016 for a period of 5 years i.e from 12th AGM upto the 17th AGM. So, they have expressed there unwillingness to continue as auditors after the ensuing AGM scheduled on 27.09.2018.

M/s Pamita Doshi & Co., Chartered accountants have shown their willingness to be appointed as statutory auditors of the company from this AGM till the conclusion of 19th AGM for a period of 5 years.

**EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March 2018**

[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 : U14219MH2005PLC240892
- 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/Company having share capital
- v) Address of the registered office and contact details : B-1/04-05, Ground Floor, B Wing, Boomerang,
Chandivali Farm Road, Andheri East, Mumbai 400072
- Shop No. 47, Ground Floor, City Mall, New Link Road, Andheri (W),
Mumbai Mumbai City MH 400053 (changed w.e.f 14.04.2018)
Ph: 91-7226996805
Email: compliance@rawedge.in
Website: www.rawedge.in
- vi) Whether listed company : Yes, Listed on 18.07.2018
- 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
Telephone : +91-022-62638200
Email: investor@bigshareonline.com
Website: 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	84.52%
2	Providing Service of Transportation	49231	15.36%
3	Other	74999	0.12%

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	0	752600	752600	89.85	0	6700800	6700800	100	10.15
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	0	0	0	0	0	0	0	0	0
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)	0	752600	752600	89.85	0	6700800	6700800	100	10.15
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)		752600	752600	89.85	0	6700800	6700800	100	10.15
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. FIs	0	0	0	0	0	0	0	0	0
h. Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i. Others (Market Maker)	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	0	0	0	0	0	0	0	0	0
ii. Overseas	0	0	0	0	0	0	0	0	0
b. Individual									
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	6000	6000	0.72	0	0	0	0	(0.72)
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	79000	79000	9.43	0	0	0	0	(9.43)
c. Others (Clearing Member)	0	0	0	0	0	0	0	0	0
Total of (2)	0	85000	85000	10.15	0	0	0	0	(10.15)
Total B (1+2)	0	85000	85000	10.15	0	0	0	0	(10.15)
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Total A+B+C	0	837600	837600	100	0	6700800	6700800	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 BANSAL	204150	24.37%	0	1670200	24.93%	0	0.56%
2.	SOURABH BANSAL	194150	23.18%	0	1670200	24.93%	0	1.75%
3.	BIMAL BANSAL	206316	24.63%	0	1670200	24.93%	0	0.30%
4.	BALA BANSAL	49328	5.89%	0	601272	8.97%	0	3.08%
5.	SHWETA BANSAL	49328	5.89%	0	534464	7.98%	0	2.09%
6.	SHALINI BANSAL	49328	5.89%	0	534464	7.98%	0	2.09%
7.	BIMALKUMAR RAJKUMAR BANSAL HUF				20000	0.30%	0	0.30%
	Total	752600	89.85%	0	6700800	100%	0	10.15%

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

SR. NO	PROMOTER	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 Of The Company				No Of Shares	% Of Total Shares Of The Company
1	SIDDHARTH BANSAL	204150	24.37	24.04.2017	4625	Transfer	-	-
				14.02.2018	1461425	Allotment	-	-
				31.03.2018	-	-	1670200	24.93
2	SOURABH BANSAL	194150	23.18%	24.04.2017	14625	Transfer	-	-
				14.02.2018	1461425	Allotment	-	-
				31.03.2018	-	-	1670200	24.93
3	BIMAL BANSAL	206316	24.63%	24.04.2017	2459	Transfer	-	-
				14.02.2018	1461425	Allotment	-	-
				31.03.2018	-	-	1670200	24.93
4	BALA BANSAL	49328	5.89%	24.04.2017	25831	Transfer	-	-
				14.02.2018	526113	Allotment	-	-
				31.03.2018	-	-	601272	8.97
5	SHWETA BANSAL	49328	5.89%	24.04.2017	17480	Transfer	-	-
				14.02.2018	467656	Allotment	-	-
				31.03.2018	-	-	534464	7.98
6	SHALINI BANSAL	49328	5.89%	24.04.2017	17480	Transfer	-	-
				14.02.2018	467656	Allotment	-	-
				31.03.2018	-	-	534464	7.98
7	BIMALKUMAR RAJKUMAR BANSAL HUF	0	0	24.04.2017	2500	Transfer	-	-
				14.02.2018	17500	Allotment	-	-
				31.03.2018	-	-	20000	0.30

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

Sr. No.	For Each of the Top 10 Shareholders	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	SONAM JHANWAR				
	At the Beginning of the year	17500	2.09%		
	Transfer (24/04/2017)	(17500)		0	0
	At the end of the year	0	0	0	0
2	MANOJ KUMAR JHANWAR				
	At the beginning of the year	17500	2.09%	-	-
	Transfer (24/04/2017)	(17500)		0	0
	At the end of the year	0	0	0	0
3	ANKITA BANKATLAL TOSHNIWAL				
	At the beginning of the year	15000	1.79%	-	-
	Transfer (24/04/2017)	(15000)		0	0
	At the end of the year	0	0	0	0
4	ASHISHBHAI TOSHNIWAL				
	At the beginning of the year	6000	0.72%	-	-
	Transfer (24/04/2017)	(6000)		0	0
	At the end of the year	0	0	0	0
5	ANITA BANKATLAL MAHESHWARI				
	At the beginning of the year	15000	1.79%	-	-
	Transfer (24/04/2017)	(15000)		0	0
	At the end of the year	0	0	0	0
6	MAYA VIJAYKUMAR AGARWAL				
	At the beginning of the year	14000	1.67%	-	-
	Transfer (24/04/2017)	(14000)		0	0
	At the end of the year	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	194150	23.18%	-	-
	TRANSFER (24/04/2017)			14625	
	BONUS (14/02/2018)			1461425	
	At the end of the year			1670200	24.93%
2	SIDDHARTH BIMAL BANSAL				
	At the Beginning of the year	204150	24.37%	-	-
	TRANSFER (24/04/2017)			4625	
	BONUS (14/02/2018)			1461425	
	At the end of the year			1670200	24.93%
3	BIMAL RAJKUMAR BANSAL				
	At the Beginning of the year	206316	24.63%	-	-
	TRANSFER (24/04/2017)			2459	
	BONUS SHARES (14/02/2018)			1461425	
	At the end of the year			1670200	24.93%

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	83368174	39560476	-	122928650
ii) Interest due but not paid	-		-	
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	83368174	39560476	-	122928650
Change in Indebtedness during the year				
· Addition	13891484		-	13891484
· Reduction		9765641	-	-9765641
Net Change	13891484	-9765641	-	4125843
Indebtedness at the end				
i) Principal Amount	97259658	29794835	-	127054493
ii) Interest due but not paid			-	
iii) Interest accrued but not due			-	
Total (i+ii+iii)	97259658	29794835	-	127054493

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	Total Amount
1	Gross Salary	Bimal Rajkumar Bansal	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	7,52,200	7,52,200
	(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)	7,52,200	7,52,200
	Ceiling as per the Act	60 lakh p.a	60 lakh p.a

Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Archana Mittal	Punitkumar Agarwal	Saurabh Kamalkishore Agarwal	
	a. Fees for attending board/ committee meeting			NIL	
	b. Commission			NIL	
	c. Others, please specify			NIL	
	Total (1)				
2	Other Non-Executive Directors	Sourabh Bansal		Siddharth Bansal	
	a. Fees for attending board/ committee meeting	NIL		NIL	
	b. Commission	NIL		NIL	
	c. Others, please specify	NIL		NIL	
	Total (2)	NIL		NIL	
	Total (B) = (1+2)	NIL		NIL	
	Total Managerial Remuneration	NIL		NIL	
	Overall Ceiling as per the Act				60 lakh p.a

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

S. No.	Particulars	Key Managerial Personnel		
		Mr. Prashant Agarwal (CFO)	Miss Jyoti Chitlangiya (CS)	Total
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,22,974	33,026	2,56,000
	(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	2,22,974	33,026	2,56,000

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**

Sd/-
Siddharth Bansal
(Director)
(DIN: 01553023)

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

Date: 21st August, 2018
Place: Surat

The disclosure requirements of Corporate Governance under Regulation 27 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, 2018, 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. Bimal Rajkumar Bansal
Non-Executive Director	Mr. Sourabh Bimalkumar Bansal Mr. Siddharth Bimalkumar Bansal
Non Executive Independent Director	Mr. Punitkumar Vijaykumar Agarwal Mr. Saurabh Kamalkishore Agarwal Mrs. Archana Mittal

The Details of Directorship held by the Directors as on 31st March, 2018 and their attendance at the Board meetings during the year are as follows:

Name of Directors	Category		No. of shares held	No. of Board meetings held during the financial year 2017-18	No. of Board meetings as attended by the Directors during the financial year 2017-18	Attendance at the Last AGM	No. of Committee positions held including the Company**
	PD/NPD*	ED/NED/ID*					
Mr. Bimal Rajkumar Bansal	PD	MD	1670200	10	10	Yes	2
Mr. Sourabh Bimalkumar Bansal	PD	NED	1670200	10	10	Yes	0
Mr. Siddharth Bimalkumar Bansal	PD	NED	1670200	10	10	Yes	0
Mr. Punitkumar Vijaykumar Agarwal	NPD	NED/ID	-	-	-	-	-
Mrs. Archana Mittal	NPD	NED/ID	-	-	-	-	-
Mr. Saurabh Kamalkishore Agarwal	NPD	NED/ID	-	-	-	-	-

- * PD - Promoter Director; NPD - Non-Promoter Director; ED - Executive Director; NED - Non-Executive Director; ID - Independent Director; CMD - Chairman Managing Director.
** Membership / Chairman of only Audit Committee and Shareholders' / Investors' Grievance Committee and Nomination & Remuneration Committee in Public limited companies have been considered.

Note: All promoter Director are related to each other

- (b) Details of number of Board Meetings held in the financial year.

During the financial year 2017-18, Ten (10) Meetings of the Board of Directors were held on the following dates:

24/04/2017 - 05/06/2017 - 11/07/2017 - 11/08/2017 - 01/09/2017 - 05/12/2017 - 14/02/2018 - 14/02/2018 - 14/03/2018 - 21/03/2018

- (c) 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. During the financial year 2017-18, no such programme was carried out.

Meeting of Independent Director

During the financial year 2017-18 one meeting of Independent Director was held on the following date: 20/03/2018

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

Name of Directors	Categories	No. of Meeting Attended
Mr. Saurabh Kamalkishore Agarwal	Chairman	1
Mr. Punitkumar Vijaykumar Agarwal	Member	1
Mrs. Archana Mittal	Member	1

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. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
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 quarterly 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
 17. 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.

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) Quarterly 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 Chairperson of the Audit Committee Mr. Punitkumar Vijaykumar Agarwal has attended all the meetings during the financial year under review.

Name of Directors	Categories	Nature of Directorship
Mr. Punitkumar Vijaykumar Agarwal	Chairperson	Independent Director
Mrs. Archana Mittal	Member	Independent Woman Director
Mr. Bimal Rajkumar Bansal	Member	Managing Director

During the financial year 2017-18, One Meeting of Audit Committee was held on following date:

23/03/2018

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. Punitkumar Vijaykumar Agarwal	Chairperson	1
Mrs. Archana Mittal	Member	1
Mr. Bimal Rajkumar Bansal	Member	1

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.

The Board of Directors ("the Board") of RAW EDGE INDUSTRIAL SOLUTIONS LIMITED ("the Company") reviewed the charter of "Nomination & Remuneration Committee" approved at the Board Meeting held on August 21, 2018. The detailed Nomination & Remuneration Policy is uploaded on the website of the Company. The web link is

<http://rawedge.in/investors/policies-related-to-company/>
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. Punitkumar Vijaykumar Agarwal	Chairman	Independent Director
Mrs. Archana Mittal	Member	Independent Woman Director
Mr. Saurabh Kamalkishore Agarwal	Member	Independent Director

During the financial year 2017-18 One (1) meeting of the Nomination & Remuneration Committee was held on following date:

23/03/2018

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. Punitkumar Vijaykumar Agarwal	Chairman	1
Mrs. Archana Mittal	Member	1
Mr. Saurabh Kamalkishore Agarwal	Member	1

5. REMUNERATION OF DIRECTORS

During the financial year under review the company has paid following remuneration or sitting fees to the directors of the Company:

Name	Category	Remuneration (In Rs.)
Mr. Bimal Rajkumar Bansal	Executive Managing Director	752,200

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 Woman Director
Mr. Punitkumar Vijaykumar Agarwal	Member	Independent Director
Mr. Bimal Rajkumar Bansal	Member	Managing Director

During the financial year 2017-18, One (1) meeting of Stakeholders, Shareholders'/ Investors Grievance Committee was held on following date:

23/03/2018

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	1
Mr. Punitkumar Vijaykumar Agarwal	Member	1
Mr. Bimal Rajkumar Bansal	Member	1

Name & Designation and address of the Compliance Officer

Miss Jyoti Chitlangiya – Company Secretary
RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Shop No. 47, Ground Floor,
City Mall, New Link Road, Andheri (W),
Mumbai MH 400053

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, 2018

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

7. GENERAL BODY MEETINGS

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

Years	Day, Date and Time	Venue	No. of Special Resolutions passed
2014-15	Wednesday, 30 th September, 2015 at 11:00 A.M.	B-1/04-05, Ground Floor, B Wing, Boomerang, Chandevall Farm Road, Andheri East, Mumbai – 400072 Maharashtra	0
2015-16	Friday, 30 th September, 2016 at 11:00 A.M.	B-1/04-05, Ground Floor, B Wing, Boomerang, Chandevall Farm Road, Andheri East, Mumbai – 400072 Maharashtra	0
2016-17	Saturday, 30 th September, 2017 at 04:00 P.M.	B-1/04-05, Ground Floor, B Wing, Boomerang, Chandevall Farm Road, Andheri East, Mumbai – 400072 Maharashtra	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 Septe mber, 2015	Adoption of Annual Accounts, Auditors report & Directors report	Ordinary	All the resolutions were passed unanimously, no ballot or E-voting process has been done		All the resolutions were passed unanimously, no ballot or E-voting process has been done	
	Re-Appointment of Statutory Auditor					
30 th Septe mber, 2016	Adoption of Annual Accounts, Auditors report & Directors report	Ordinary	All the resolutions were passed unanimously, no ballot or E-voting process has been done		All the resolutions were passed unanimously, no ballot or E-voting process has been done	
	Re-Appointment of Statutory Auditor	Ordinary				
30 th Septe mber 2017	Adoption of Annual Accounts, Auditors report & Directors report	Ordinary	All the resolutions were passed unanimously, no ballot or E-voting process has been done		All the resolutions were passed unanimously, no ballot or E-voting process has been done	
	Appointment of Auditor	Ordinary				

8. MEANS OF COMMUNICATION

Company has got listed on Stock Exchange on 18th July, 2018, Hence during the financial year 2017-18 the Company does not come into the criteria to follow the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The official news, press release, announcements, presentation are posted on the Company's website – www.rawedge.in from time to time.

9. GENERAL SHAREHOLDER INFORMATION

9.1	Date, Time and Venue	27 th September, 2018 at B-1/04-05, GROUND FLOOR, B WING, BOOMERANG, CHANDEVALLI FARM ROAD, ANDHERI EAST, MUMBAI, MAHARASHTRA-400072
9.2	Financial Year	The Financial year of the Company is from April 1 to March 31 of the following year.
9.3	Date of Book Closure	22 nd September, 2018 To 27 th September, 2018
9.4	Listed on Stock Exchanges	SME Platform of BSE Limited, P.I. Towers, Fort, Mumbai
9.5	Scrp Code/ ID	541634/RAWEDGE

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 2017-18:

Month	High Price (In Rs.)		Low Price (In Rs.)	
	High (in Rs.)	Low (in Rs.)	High (in Rs.)	Low (in Rs.)
2017-2018	The company is listed on BSE SME from 18/07/2018. Hence high prices and volume is not applicable.		The company is listed on BSE SME from 18/07/2018. Hence high prices and volume is not applicable.	

(a) Performance in comparison to other indices:

The company got listed on BSE SME on 18/07/2018, hence the indices in comparison to BSE Sensex and BSE SME for the FY.2017-18 on month to month closing figures are not available.

Month	BSE Sensex	Change In %	BSE SME IPO	Change In %	RAWEDGE (Closing Price at BSE)	Change In %
2017-2018	The company is listed on BSE SME from 18/07/2018. Hence it is 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

(b) **Share Transfer System:** Share transfer system is handled by Bigshare Services Private Limited, Share Registrar and Transfer Agent (RTA) of the company.

(c) **Distribution of Shareholdings as on 31st March, 2018:**

Share Holding of Nominal Value Rs.	Number of Shareholders	Percentage of Shareholders	Share Amount Rs.	Percentage of Share Amount
1 - 5000	-	-	-	-
5001 - 10000	-	-	-	-
10001 - 20000	-	-	-	-
20001 - 30000	-	-	-	-
30001 - 40000	-	-	-	-
40001 - 50000	-	-	-	-
50001 - 100000	-	-	-	-
100001 - 5000000	1	14.29%	200000	0.30%
5000001 - 20000000	6	85.71%	65808000	99.70%
Total	7	100.00%	67008000	100.00%

Category	Total Shareholders	No of Shares held	Shareholding %
Promoter & Promoter Group	7	6700800	100
Corporate Bodies	-	-	-
Public	-	-	-
Total	7	6700800	100.00

Dematerialization of Shares and Liquidity:

During Financial Year 2017-18, Share Transfer Process was looked after by the company. Post Listing the share transfer system has been delegated to Bigshare Services Private Limited, RTA.

The equity Shares of the Company are traded on the SME platform of BSE Limited from 18th July, 2018

Outstanding GDRs/ADRs/Warrants or any Convertible Instruments: NIL

Plant Locations: a) Block No.238, Plot No.3 near Garden POY Plant, at. : Jolwa, Taluka: Palsana, District: Suart -394305
b) Block No. 186, Village Nana Borsara, Sub District Mangrol/Panoli, District - Surat

(d) **Address for Correspondence:**

Registrar and Share Transfer Agents:

Bigshare Services Private Limited

E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka,
Andheri (East), Mumbai 400072

Tel No. +91-22-40430200

Email: info@bigshareonline.com

Company & Registered Office:

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Shop No. 47, Ground Floor, Citi Mall, New Link Road,
Andheri(W), Mumbai - 400053

Tel No. +91-72269 96805

Email: compliance@rawedge.in

Website: www.rawedge.in

10. DISCLOSURES

Related Party Transaction

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The Audit Committee reviews the transactions. The policy has been disseminated on the website of the Company. The policy for Related Party Transaction is provided in link <http://rawedge.in/investors/policies-related-to-company/>

The related party transactions have been enlisted in balance sheet.

Statutory Compliance, Penalties and Structures

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, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the last three years.

Whistle Blower Policy/Vigil Mechanism Policy

The Company has a formal Whistle Blower Policy/ Vigil Mechanism Policy. The Directors of the Company affirms that no personnel have been denied access to the Audit Committee.

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.

11. DISCRETIONARY REQUIREMENTS

The Board

The chairperson of the company is a Managing Director.

Shareholder Rights

Financial performance is uploaded on the website of the company 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.

Separate posts of chairperson and chief Executive Officer

The company has a separate post of chairperson.

Reporting of Internal Auditor

The Company has appointed M/s Mayank Shah & Co. as the Internal Auditor of the Company for the F.Y. 2017-18. The Internal Auditor reports to the Audit Committee periodically with Internal Audit Report prepared on monthly basis.

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, 2018 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

Sd/-
Siddharth Bansal
(Director)
(DIN: 01553023)

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

Date: 21st August, 2018

Place: Surat

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:

- Industry structure and developments
- Opportunities & Threats
- Segment-wise or product-wise performance
- 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	2017	2016	2015	2014	2013
China	2,30,000	2,30,000	2,30,000	2,30,000	2,30,000
USA	18,000	17,700	19,000	19,500	19,200
India	16,000	16,000	16,000	16,000	16,000
Russia	11,000	11,000	11,000	11,000	10,800
Japan	7,400	7,300	7,800	7,600	7,600
Brazil	8,300	8,100	8,300	8,300	8,350
Germany	6,900	6,800	6,900	6,900	6,700
Italy	3,600	3,600	3,500	3,600	6,200
South Korea	5,200	5,100	1,200	1,200	N/A
Ukraine	2,700	2,800	3,500	3,700	4,200
Turkey	4,500	4,300	4,300	4,400	4,500

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, Senegal and Panama and overall growth rate is expected at 4.3% over next 5 years.

(Source: U.S. Geological Survey Minerals Yearbook—2018, ibis data)

GROWTH OF INDIAN ECONOMY

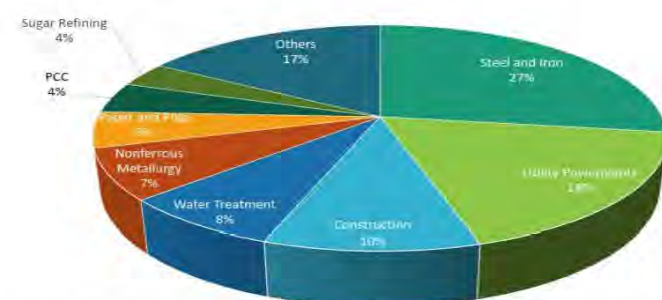
Economic activity is expected to gather pace in 2018-19, benefitting from a conducive domestic and global environment. Firstly, the teething troubles relating to implementation of the GST are receding. Secondly, credit off-take has improved in the recent period and is becoming increasingly broad based, which portends well for the manufacturing sector and new investment activity. Thirdly, large resource mobilization from the primary market could

strengthen investment activity further in the period ahead. Fourthly, the process of recapitalization of public sector banks and resolution of distressed assets under the Insolvency and Bankruptcy Code (IBC) may improve the business and investment environment. Fifthly, global trade growth has accelerated, which should encourage exports and reduce the drag from net exports. Sixthly, the thrust on rural and infrastructure sectors in the Union Budget could rejuvenate rural demand and also crowd in private investment for production, order books, capacity utilization, employment and profit margins.

In the March 2018 round of the Reserve Bank’s survey, professional forecasters expected real gross domestic product (GDP) growth to pick up marginally from 7.2 per cent in Q3:2017-18 to 7.3 per cent in Q1:2018-19 and remain at 7.2 per cent in Q2-Q4.

(Source: Monetary Policy Report - April 2018_ <https://rbidocs.rbi.org.in/rdocs/Publications/PDFs/MPR0504201881C23881962B49BD98827921418306A5.PDF>)

The growth in this sector is dependent upon the growth in various industries utilizing Lime. With the world economy looking up this sector is poised to grow. We can view industry wise consumption pattern of Lime in India. All these industries are growing within its own domain leaving a growth path for Lime Industry in India.



USGS Mineral Yearbook 2015

Manufacturing has emerged as one of the high growth sectors in India. Prime Minister of India, Mr. Narendra Modi, had launched the ‘Make in India’ program to place India on the world map as a manufacturing hub and give global recognition to the Indian economy. India is expected to become the fifth largest manufacturing country in the world by the end of year 2020*.

* - According to the Global Manufacturing Competitiveness Index published by Deloitte

OPPORTUNITIES & THREATS

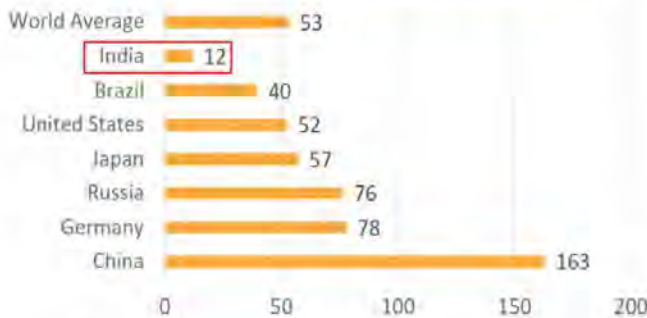
Above mentioned Industries are growing within its own Domain and with their growth, demand for Lime is also expected to grow. So huge demand from South Gujarat can be tapped up by the Company by increasing the installed capacity. Nowadays Lime products play a vital role in water purification as well as sewage treatment. Rising construction activity and expanding environmental applications of lime products result into rise in demand of Lime Product.



OVERVIEW & OUTLOOK

Growth in lime consuming industries & overall economy to be the drivers of increase in lime consumption in India. The Per Capita consumption of lime in India is only 12 Kg, which is very trivial compared to the world average of 53 Kg and 163 Kg for China. Countries leading in Lime consumption shows level of industrial development in a country.

Per Capita Lime Consumption 2016 (Kgs)

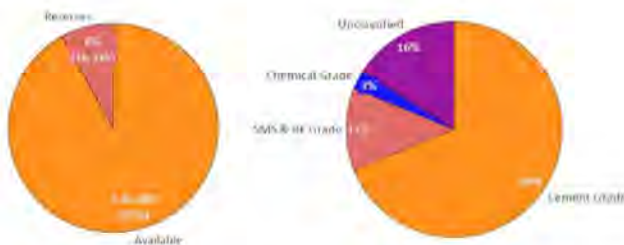


#Source: U.S. Geological Survey, Mineral Commodity Summaries, January 2017

If India reaches to the World average of Lime consumption, demand of Lime will increase upto 4 times.

Limestone Reserves & Availability in India

Indian Reserves of Limestone - 203, 224 million tonnes as per UNFC convention:



India, has 203,224 million tonne reserves of limestone. Here, all types of calcereous materials of lime are considered which includes chalk, algae limestone, coral limestone, flagstone, marbles etc., Cement Grade is widely available followed by SMS & BF grade.

GSI and Mineral Exploration Corp of India is continuously

conducting exploration activities for limestone. Especially concerted efforts are made to mine SMS & BF grade limestone for expanding steel sector.

India's capital good sector is expected to triple in size to Rs 7.5 trillion (US\$ 116 billion) and add 21 million jobs by 2025.

India is an attractive hub for foreign investments in the manufacturing sector. Several mobile phone, luxury and automobile brands, among others, have set up or are looking to establish their manufacturing bases in the country.

The manufacturing sector of India has the potential to reach US\$ 1 trillion by 2025 and India is expected to rank amongst the top three growth economies and manufacturing destination of the world by the year 2020. The implementation of the Goods and Services Tax (GST) will make India a common market with a GDP of US\$ 2.5 trillion along with a population of 1.32 billion people, which will be a big draw for investors.

RISK AND CONCERNS

The global trade is faced with two main areas of uncertainties, one the policy changes that the US Administration might implement in the near future and two the impact of UK's exit from the European Union. Any adverse movement in any of these two events is likely to impact the Industrial growth in India and can indirectly impact the India Lime industry also. In India, the imports have been strong and are likely to maintain the trend.

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. 54,02,81,736/-, Net profit after tax for the Financial Year stood at Rs. 1,73,59,633/- and recorded an EBIDTA of Rs. 4,54,70,461/- as standalone basis for the financial year as on 2017-18.

HUMAN RESOURCES DEVELOPMENT AND INDUSTRIAL RELATIONS

Your 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.

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

Sd/-
Siddharth Bansal
(Director)
(DIN: 01553023)

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

Date: 21st August, 2018

Place: Surat

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 2017-18, ratio of the remuneration of the employees of the Company for the financial year 2017-18 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. 2017-18 (in rupees)	% increase in Remuneration in the F.Y. 2017-18	Ratio of Remuneration of each Director/median remuneration of employees
1.	Mr. Bimal Rajkumar Bansal* Managing Director & Chairman	7,52,200	24.87	2.51:1
2.	Mr. Sourabh Bimalkumar Bansal * Non-Executive Director	NIL	NIL	NIL
3.	Mr. Siddharth Bimal Bansal* Non-Executive Director	NIL	NIL	NIL
4.	Mrs. Archana Mittal * Independent Woman Director	NIL	NIL	NIL
5.	Mr. Punitkumar Vijaykumar Agarwal* Independent Director	NIL	NIL	NIL
6.	Mr. Saurabh Kamalkishore Agarwal* Independent Director	NIL	NIL	NIL
7.	Miss. Jyoti Chitlangiya** Company Secretary	33,026	NA	
11.	Mr. Prashant Suresh Agarwal Chief Financial Officer	2,22,974	NA	

- (ii) Names of the top ten employees in terms of remuneration drawn from the Company in the financial year 2017-18:

Sr.	Name	Designation	Remuneration Received during 2017-18	Nature Of Employment, Whether Contractual Or Otherwise	Qualifications And Experience Of The Employee	Date Of Commencement Of Employment	The Age Of Such Employee As On 31.03.18	The Last Employment Held By Such Employee Before Joining The Company	The Percentage Of Equity Shares Held By The Employee In The Company Within The Meaning Of Clause (iii) Of Sub-Rule (2) Above	Whether Any Such Employee Is A Relative Of Any Director Or Manager Of The Company And If So, Name Of Such Director Or Manager	Nature Of Relative
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1	Ajay RameshchandraSoni	C.O.O.	9,25,064/-	Perma nent	MBA (13 Years)	14/02/2005	40	-	-	-	-
2	Bimal Rajkumar Bansal	MD	7,52,200/-	Perman ent	Graduat ion (More than 30 Years)	14/02/2005	57	-	24.93%	-	-
3	Pabitra Mahadev Giri	Dy. Senior Mana ger	7,09,021/-	Perman ent	MBA (8 Years)	01/04/2013	31	Shashijit Infra Project Ltd	-	-	-
4	Bhavin Natvarbhai Patel	Senior Mana ger	5,25,473/-	Perman ent	MBA (15 Years)	15/10/2015	41	Mastermin d Training & Consultanc y	-	-	-
5	Gangaprasa dMasuriyad een Gupta	Asst. Mana ger	4,30,626/-	Perman ent	BA (6 Years)	02/04/2012	34	-	-	-	-
6	Lekha Tushar Dey	Dy. Sr. Mana ger	4,24,986/-	Perman ent	B.Com (13 years)	14/02/2005	43	-	-	-	-
7	Ganesh Shivaram Pandey	Asst. Mana ger	3,60,746/-	Perman ent	B.Com (10 Years)	05/05/2015	38	Ajay Vijay & Co	-	-	-
8	Jigar Dipakkumar Gajjar	Asst. Mana ger	3,51,310/-	Perman ent	B.E. (7 Years)	24/06/2013	31	Remi Metals Gujarat Limited	-	-	-
9	Amit Subhashcha ndra Jain	Asst. Mana ger	3,15,455/-	Perman ent	BA (6 years)	01/03/2012	35	-	-	-	-
10	RenuDinesh kumar Shah	Senio r Execu tive	3,00,000/-	Perman ent	Graduat ion (2 Years)	01/04/2016	39	Self Employed	-	-	-
11	Deepali Chirag Shah	Senio r Execu tive	3,00,000/-	Perman ent	Graduat ion (2 Years)	01/04/2016	28	Self Employed	-	-	-

- (i) The median remuneration of employees of the Company during the Financial Year was Rs. 3,00,000/-.
- (ii) The median remuneration has increased by 37.71% in the financial year.
- (iii) There were 20 permanent employees on the rolls of the Company as on March 31, 2018;
- (iv) Average percentage increase made in the salaries of employees other than the managerial personnel in comparison of the last financial year is 39.56%. There is an average increase of 67.36 % in the remuneration of Managerial personnel in comparison to the last financial year.
- (v) 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

Sd/-
Siddharth Bansal
(Director)
(DIN: 01553023)

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

Date: 21st August, 2018
Place: Surat

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: 21* August, 2018
Place: Surat

Sd/-
Siddharth Bansal
(Director)
(DIN: 01553023)

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

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2018

[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: U14219MH2005PLC240892)
Shop No. 47, Ground Floor, Citi Mall, New Link Road,
Andheri (W), Mumbai - 400053

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 on the test check basis 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, 2018 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:

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, 2018 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable during the year:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,

- 2009;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) regulations, 2014;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- 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; and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi. Other Material Laws Specifically Applicable to Company:
 - a. Income Tax Act, 1961
 - b. VAT Act, GST and other Indirect Taxes
 - c. Labour Law

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. The Listing Agreements entered into by the Company with BSE-SME Stock Exchange of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were not applicable during the relevant period as company was not listed during the year ended 31.03.2018.

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

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 and indirect tax 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.

Sd/-

Place: SURAT
Date: 21st August, 2018

Signature:
Name of PCS:
Ranjit B. Kejriwal
FCS No.: 6116
C.P No.: 5985

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Annexure VII

CIN: U14219MH2005PLC240892

Reg Off.: Shop No. 47, Ground Floor, Citi Mall, New Link Road, Andheri (W), Mumbai – 400053, Maharashtra

Email: compliance@rawedge.in, Ph: 91-72269 96805, Web: www.rawedge.in

FORM NO. AOC-2

(Pursuant to clause (b) of sub-section (2) of section 124 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) 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)	Director's Remuneration	Annually	Salary per annum Rs. 7,52,200/-	14/02/2018	-
		Interest	On Demand	Interest @ 12% p.a.	14/02/2018	-
2.	Bala Bansal (Director's Wife)	Salary	Annually	Salary per annum Rs. 3,02,000/-	24/04/2017	-
		Interest	On Demand	Interest @ 12% p.a.	14/02/2018	-
		Rent	Annually	Rent per annum Rs. 3,90,000/-	14/02/2018	-
3	Shalini Bansal (Director's Wife)	Salary	Annually	Salary per annum Rs. 5,02,000/-	24/04/2017	-
		Interest	On Demand	Interest @ 12% p.a.	14/02/2018	-

4	Sweta Bansal (Director's Wife)	Salary	Annually	Salary per annum Rs. 5,02,000/-	24/04/2017	-
		Interest	On Demand	Interest @ 12% p.a.	24/04/2017	-
5	Bimal Bansal- HUF (Karta-Bimal Bansal)	Interest	On Demand	Interest @ 12% p.a.	14/02/2018	-
6	Siddharth Bansal (Director)	Interest	On Demand	Interest @ 12% p.a.	14/02/2018	-
7	Siddharth Bansal-HUF (Karta- Siddharth Bansal)	Interest	On Demand	Interest @ 12% p.a.	14/02/2018	-
8	Sourabh Bansal (Director)	Interest	On Demand	Interest @ 12% p.a.	14/02/2018	-
9	Sourabh Bansal HUF (Karta – Sourabh Bansal)	Interest	On Demand	Interest @ 12% p.a.	14/02/2018	-
10	Kailashdevi Bansal (Director's Mother)	Interest	On Demand	Interest @ 12% p.a.	14/02/2018	-
11	Magicrete Solutions Private Limited	Sales	Annually	At Prevailing Market Price	14/02/2018	-
12	Jyoti Chitlangia (Company Secretary)	Remuneration	Annually	Salary per annum Rs. 33,026/-	14/02/2018	
13	Prashant Agarwal (CFO)	Remuneration	Annually	Salary per annum Rs. 2,22,974/-	14/02/2018	

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Sd/-
Siddharth Bansal
(Director)
(DIN: 01553023)

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

Date: 21st August, 2018
Place: Surat

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

Annexure VIII

(See Rule 8 of Companies(Accounts) Rules, 2014)

A. Conservation of Energy	NIL	
(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		
 B. Technology absorption	 NIL	
(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.		
C. Foreign Exchange		
Details of Earning in Foreign Exchange	<u>Current</u>	<u>Previous</u>
	<u>Year</u>	<u>Year</u>
Export of goods calculated on FOB basis		
Interest and dividend		
Royalty		
Know- how		
Professional & consultation fees		
Other income		
Total Earning in Foreign Exchange		
Details of Expenditure in Foreign Exchange	NIL	NIL
Import of goods calculated on CIF basis		
(i) raw material		
(ii) component and spare parts		
(iii) capital goods		
Expenditure on account of		
(i) Royalty		
(ii) Know- HOW		
Professional & consultation fees		
Interest		
Other matters		
Dividend paid		
Total Expenditure in foreign exchange	NIL	NIL

UTILISATION OF IPO PROCEEDS
TO WHOM IT MAY CONCERN

We have examined the books of RAW EDGE INDUSTRIAL SOLUTIONS LIMITED (The Company) CIN: U14219MH2005PLC240892; for the period upto 21st August 2018 in regards to the utilisations of IPO is as Under:

Particulars	Proposed	Utilised till 21.08.2018	Balance
Working Capital Requirement	100.000	-	100.000
Land & Land Development Cost	130.010	130.010	-
Factory Building	271.590	56.599	214.991
Plant & Machinery	426.000	414.496	11.504
General Corporate Purposes	289.000	267.968	21.032
Issue Expenses	48.234	39.518	8.716
Total	1,264.834	908.592	356.242

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has utilised the amounts as detailed above.

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

Sd/-
Dhaval kumar Maheta
(Partner)
Date: 21.08.2018
Place: Surat

**CERTIFICATION BY THE CHIEF FINANCIAL OFFICER ON
FINANCIAL STATEMENTS OF THE COMPANY**

I, Prashant Suresh Agarwal, Chief Financial Officer of RAW EDGE INDUSTRIAL SOLUTIONS LIMITED, certify that:

- (a) I/We have reviewed the financial statements and the Cash Flow Statement of RAW EDGE INDUSTRIAL SOLUTIONS LIMITED for the year ended 31st March 2018 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: 21st August, 2018

Place: Surat

Sd/-

Prashant Suresh Agarwal
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

The Members,
Raw Edge Industrial Solutions Ltd.
(Formally Known as Raw Edge Industrial Solutions Pvt. Ltd.)
Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **RAW EDGE INDUSTRIAL SOLUTIONS LIMITED (Formally Known as Raw Edge Industrial Solutions Pvt. Ltd.)** ('the Company'), which comprise the balance sheet as at 31st March 2018, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Auditor's Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018 and its profit and its cash flows for the year ended on that date

(i) in the case of the Balance Sheet, of the state of affairs of the Company for the year ended on 31st March 2018;

- (ii) in the case of the Profit and Loss Account, of the profit/loss for the year ended on 31st March 2018; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the period from 1st April, 2017 to 31st March 2018 on that date

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31st January 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st January 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company has pending litigation before the appellate authorities of VAT for FY. 2009-2010.
- (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 Pradeep K. Singhi &
Associates
Chartered Accountants
FRN : 126027W**

**Sd/-
(Dhaval Kumar Maheta)
Partner
M. No. 120700**

**Place: Surat
Date: 21* August, 2018**

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

S.No.	Particulars	Auditors Remark
(I)	(a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
	(b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with the books of account;	According to the information and explanations given to us, the fixed assets have been physically verified by the management during the year at reasonable intervals. As explained to us, no material discrepancies were noticed as compared to the books records, on such physical verification.
	(c) Whether title deeds of immovable properties are held in the name of the company. If not, provide details thereof.	According to the information and explanations given to us, all the immovable properties are in the name of the company.
(II)	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, how they have been dealt with 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	As per the information and explanations given to us, during the year the company has not granted loans, secured or

	Section 2 of the Companies Act, 2013. If so,	unsecured, to companies, firms or other parties covered by clause (76) of Section 2 of the Companies Act, 2013.
	(a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	N.A.
	(b) Whether receipt of the principal amount and interest are regular. If not provide details thereof; and	N.A.
	© If overdue amount is more than rupees five lakhs, whether reasonable steps have been taken by the company for recovery of the principal and interest;	N.A.
(IV)	In respect of loans, investments and guarantees, whether provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof.	As per the information and explanations given to us, the company has complied provisions of Sec-185 & Sec-186 of the Companies Act, 2013.
(V)	In case the company has accepted deposits, whether the directives issued by 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 deposits as per section 73 applicable, have been	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

	<p>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?</p>	<p>Accordingly, the provisions of Section 73 to 76 of the Companies Act, 2013 and rules framed thereunder have been complied with.</p>
(VI)	<p>Whether maintenance of cost records has been specified by the Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been made and maintained;</p>	<p>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.</p>
(VII)	<p>(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 payable in respect of the 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.</p>	<p>According to the information and explanations given to us and according to the records, the Company has generally been regular in depositing undisputed statutory dues with appropriate authorities during the year. According to the and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st January 2018 for a period of more than six months from the date they became payable.</p>
	<p>(b) Where dues of income tax or sales tax or service tax</p>	<p>According to the information and</p>

	<p>or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, 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>explanations given to us and the statutory examination of the records, there is disputed dues which have been deposited on account of Disputed matters pending before the appellate authorities of VAT for F.Y. 2009-2010.</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.</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 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, no public issue was made or term loans were raised during the year by the company.</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)	Whether managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	Not Applicable
(XII)	Whether the Nidhi Company has complied with the Net Owned Fund in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining 10% liquid assets to meet out the unencumbered liability.	Not Applicable
(XIII)	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the accounting standards and Companies Act, 2013.	According to the information given to us all transactions with the related parties are in compliance with Section 188 and 177. However, no transaction with related party has been made during the year and has properly disclosed.
(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	Not Applicable

	the purposes for which the funds were raised. If not, provide details thereof.	
(XV)	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of Section 192 of Companies Act, 2013 have been complied with.	According to the information and explanations given to us and according to the records, the company has not entered into any non-cash transactions with directors or persons connected with him.
(XVI)	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether paragraph 3(xvi) of the Order have been complied with.	Not Applicable

For Pradeep K. Singhi & Associates

Chartered Accountants

FRN : 126027W

Sd/-

(Dhaval Kumar Maheta)

Partner

M. No. 120700

Place : Surat

Date : 21-08-2018

ANNEXURE - B TO THE AUDITORS' REPORT

We have audited the internal financial controls over financial reporting of Raw Edge Industrial Solutions Limited (Formally Known as Raw Edge Industrial Solutions Pvt. Ltd.) ("the Company") as of 31st March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit

evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, 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 Pradeep K. Singhi & Associates

Chartered Accountants

FRN : 126027W

Sd/-

(Dhaval Kumar Maheta)

Partner

M. No. 120700

Place : Surat

Date : 21-08-2018

NOTE # 1

Corporate Information

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

NOTE # 2

SIGNIFICANT ACCOUNTING POLICIES (AS-1)

(a) Basis of Preparation

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

(b) Use of Estimates

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

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

INVENTORIES (AS-2)

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

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

CASH & CASH EQUIVALENTS (AS-3)

Cash and cash equivalents for the purpose of cash flow statement comprise cash in hand, demand deposits with banks

and other short-term highly liquid investments / deposits with an original maturity of three months or less.

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

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

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

INITIAL PUBLIC OFFERING:

The registration statement for the Company's IPO has been declared effective on July 18, 2018. On July 18, 2018, the Company consummated the Public Offering of 22,91,200 shares of common stock includes a Fresh issue of 16,81,200 Equity Shares and an offer for sale by selling shareholders of 6,10,000 Shares (including shares issued pursuant to the over-allotment option granted to the Market Maker) at Rs. 72/- per share and received net proceeds of Rs. 82.94 lakh from the Market Maker.

DEPRECIATION ON TANGIBLE & INTANGIBLE ASSETS (AS-6)

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

CONSTRUCTION CONTRACTS (AS-7)

This Accounting Standard is not applicable.

REVENUE RECOGNITION (AS-9)

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

Income from sale of products

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

Income from services

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

Interest and Dividend Income

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

TANGIBLE FIXED ASSETS (AS-10)

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

FOREIGN CURRENCY TRANSACTION (AS-11)

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

GOVERNMENT GRANTS & SUBSIDIES (AS-12)

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

INVESTMENTS (AS-13)

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

ACCOUNTING FOR AMALGAMATION (AS-14)

This accounting standard is not applicable as the company has

not amalgamated any other company during the year.

EMPLOYEE BENEFITS (AS-15)

(a) Short term employee benefits

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

(b) Defined contribution plans

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

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

RELATED PARTY DISCLOSURE (AS-18)

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

Name of Party	Nature of Transaction	Amount	Relationship	PAN No.
Bimal Bansal	Director's Remuneration	752,200	Director	AALPB1471B
	Interest	54,371		
	Loan Repaid	731,000		
	Loan Taken	800,000		
Bala Bansal	Salary	302,000	Director's Wife	AGQPB9552L
	Rent	390,000		
	Loan Taken	13,50,000		
	Interest	540,880		
Shalini Bansal	Salary	502,000	Director's Wife	BSVPS6651P
	Interest	89,834		
	Loan Taken	10,15,000		
Sweta Bansal	Salary	502,000	Director's Wife	AJZPG6783G
	Interest	137,355		
	Loan Taken	43,25,000		
Bimal Bansal- HUF	Interest	924,146	Karta	AABHB5699F
	Loan Taken	32,40,000		
	Loan Repayment	800,000		
Siddharth Bansal	Interest	229,369	Director	AGXPB4728R
	Loan Repaid	360,000		
Siddharth Bansal-HUF	Interest	232,192	Karta	AAWHS1712D
	Loan Taken	23,91,000		
	Loan Repaid	400,000		
Sourabh Bansal	Interest	24,969	Director	AFSPB6475P
Sourabh Bansal HUF	Interest	138,980	Karta	AAWHS1711A
	Loan Taken	3,900,000		
	Loan Repaid	4,840,000		
Kailashdevi Bansal	Interest	77,192	Director's Mother	AALPB1472C
	Loan Taken	300,000		

(b) Transactions with Companies in which director is interested

Name of Party	Nature of Transaction	Amount	Relationship	PAN No.
Magicrete Solutions Private Limited	Sales	97,515,270	Group Company	AAF5517N

LEASE RENTALS (AS-19)**Operating Lease**

Operating lease payment recognised in Statement of Profit & Loss.

EARNING PER SHARE(AS-20)

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

Particulars	F.Y. 2017-18	F.Y. 2016-17
Profit available for appropriation to equity shareholders	17,359,633	6,314,842
Weighted Average no. of equity shares for cal. of Basic Earning per share	6,700,800	6,700,800
Weighted Average no. of equity shares for cal. of Diluted Earning per share	6,700,800	6,700,800
Basic Earning per equity shares	2.59	0.94
Diluted Earning per equity shares **	2.59	0.94
Face Value per equity share	10	10

CONSOLIDATED FINANCIAL STATEMENTS (AS-21)

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

ACCOUNTING FOR TAXES (AS-22)

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

Particulars	Tax Rate	Deferred Tax Liability	Prov. Made	Net Provision for the year
DEFERRED TAX LIABILITY				
Opening Balance of DTL/ (DTA)			3,994,018	
Difference in carrying amount of fixed Assets	33.063%			
WDV As per Books of Accounts		45,079,228		
WDV As per Income Tax		36,004,762		
Difference in carrying amount of fixed Assets		9,074,466		
Disallowance u/s 43B (DTA)		(838,159)		
Amount to be debited/ (credited) to Profit & Loss Account		2,723,170	3,994,018	(1,270,848)

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.

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 23 Vendors registered in MSME. The details are given below:

Particulars	Amount (In Rs.)
MSME Registered Vendors Value	Rs. 5,55,82,379
Unregistered Vendors Value	RS. 1,24,59,928
Total Vendors Value	Rs. 6,80,42,307

As per our report of even date.

FOR AND ON BEHALF OF THE BOARD

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

Sd/- (Dhaval Kumar Maheta) Partner M.No. : 120700	Sd/- Bimal Bansal (Director) (Din: 00029307) Add : (101, Navkruti Apt., Athwalines, Surat-395001	Sd/- Siddharth Bansal (Director) (Din No.: 01553023) Add : (101, Navkruti Apt., Athwalines, Surat-395001
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Sd/- Company Secretary Jyoti Chitlangia	Sd/- Chief Financial Officer Prashant Agarwal
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Place: Surat
Date : 21-08-2018

Raw Edge Industrial Solutions Ltd.

(Formally Known as Raw Edge Industrial Solutions Pvt. Ltd.)

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: 01/04/2017 To: 31/03/2018	From: 01/04/2016 To: 31/03/2017
Present value of the obligation at the beginning of the period	728,099	501,019
Interest cost	56,428	37,576
Current service cost	187,731	197,817
Benefits paid (if any)	-	-
Actuarial (gain)/loss	(134,099)	-8,313
Present value of the obligation at the end of the period	838,159	728,099

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

Period	As on: 31/03/2018	As on: 31/03/2017
Present value of the obligation at the end of the period	838,159	728,099
Fair value of plan assets at end of period	0	0
Net liability/(asset) recognized in Balance Sheet and related analysis	838,159	728,099
Funded Status	(838,159)	-728,099

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

Period	From: 01/04/2017 To: 31/03/2018	From: 01/04/2016 To: 31/03/2017
Interest cost	56,428	37,576
Current service cost	187,731	197,817
Expected return on plan asset	0	0
Net actuarial (gain)/loss recognized in the period	(134,099)	-8,313
Expenses to be recognized in P&L	110,060	227,080

2.4: Experience adjustment:

Period	From: 01/04/2017 To: 31/03/2018	From: 01/04/2016 To: 31/03/2017
Experience Adjustment (Gain) / loss for Plan liabilities	(116,568)	(8,313)
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: 31/03/2018	As on: 31/03/2017
Number of employees	19	20
Total monthly salary	519,700	493,000
Average Past Service(Years)	3.7	3.4
Average Future Service (yr)	25.7	25.2
Average Age(Years)	34.3	34.8
Weighted average duration (based on discounted cash flows) in years	21	22
Average monthly salary	27,353	24,650

3.2: The assumptions employed for the calculations are tabulated:

Discount rate	7.75 % per annum	7.50 % per annum
Salary Growth Rate	5.00 % per annum IALM	5.00 % per annum
Mortality	2006-08 Ultimate	IALM 2006-08 Ultimate
Expected rate of return	0	0
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 15/26 *	5 Years of service
Benefits on Normal Retirement	Salary * Past Service (yr) As above	15/26 * Salary * Past Service (yr)
Benefit on early exit due to death and disability	except that no vesting conditions apply	As above except that no vesting conditions apply
Limit	2000000	1000000

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

Period	As on: 31/03/2018	As on: 31/03/2017
Current Liability (Short Term)*	33,976	19,883
Non Current Liability (Long Term)	804,183	708,216
Total Liability	838,159	728,099

3.5: Projection for next period:

Best estimate for contribution during next Period	2,29,612
--	-----------------

For Raw Edge Industrial Solutions Pvt. Ltd.
(Formally Known as Raw Edge Industrial Solutions Pvt. Ltd.)

For PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-
(Bimal Bansal)
(Director)
(Din: 00029307)
(101, Navkruti Apt.,
Athwalines, Surat)

Sd/-
(Siddharth Bansal)
(Director)
(Din: 01553023)
(101, Navkruti Apt.,
Athwalines, Surat)

Sd/-
(Dhaval Kumar Maheta)
(Partner)
M. No. 120700
Firm Reg. No.:126027W

Sd/-
Company Secretary
Jyoti Chitlangia

Sd/-
Chief Financial Officer
Prashant Agarwal

Date : 21-08-2018
Place: Surat

Raw Edge Industrial Solutions Ltd.
(Formally Known as Raw Edge Industrial Solutions Pvt. Ltd.)
Balance Sheet as at 31st March, 2018

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	67,008,000	8,376,000
(b) Reserves and Surplus	4	13,112,436	54,384,803
(c) Money received against Share Warrants Share Application Money pending allotment			
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	5	30,964,505	41,442,476
(b) Deferred Tax Liabilities (Net)	23	2,723,170	3,994,018
(c) Other Long Term Liabilities			
(d) Long-Term Provisions	6	838,159	-
(3) Current Liabilities			
(a) Short-Term Borrowings	7	93,908,050	77,682,174
(b) Trade Payables	8	69,938,960	77,539,215
(c) Other Current Liabilities	9	3,545,730	5,676,747
(d) Short-Term Provisions	10	7,821,623	2,761,181
TOTAL		289,860,633	271,856,614
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11	51,957,481	58,710,948
(ii) Intangible Assets		830,787	1,011,155
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-Current Investments			
(c) Deferred Tax Assets (Net)			
(d) Long-Term Loans and Advances	12	3,196,670	25,359,670
(e) Other Non-Current Assets			
(2) Current Assets			
(a) Current Investments			
(b) Inventories	13	3,474,292	2,644,941
(c) Trade Receivables	14	215,274,461	174,951,351
(d) Cash and Cash Equivalents	15	75,503	148,328
(e) Short-Term Loans and Advances			
(f) Other Current Assets	16	15,051,439	9,030,220
TOTAL		289,860,633	271,856,614

For Raw Edge Industrial Solutions Pvt. Ltd.
(Formally Known as Raw Edge Industrial Solutions Pvt. Ltd.)

For PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-
(Bimal Bansal)
(Director)
(Din: 00029307)
(101, Navkruti Apt.,
Athwalines, Surat)

Sd/-
(Siddharth Bansal)
(Director)
(Din: 01553023)
(101, Navkruti Apt.,
Athwalines, Surat)

Sd/-
(Dhaval Kumar Maheta)
(Partner)
M. No. 120700
Firm Reg. No.:126027W

Sd/-
Company Secretary
Jyoti Chitlangia

Sd/-
Chief Financial Officer
Prashant Agarwal

Date : 21-08-2018
Place: Surat

Raw Edge Industrial Solutions Ltd.
(Formally Known as Raw Edge Industrial Solutions Pvt. Ltd.)
Profit & Loss Statement for the period ended 31st March, 2018

Sr. No.	Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017
I.	Revenue from Operations	17	534,386,431	479,296,313
II.	Other Incomes	18	5,895,305	6,776,538
III.	Total Revenue (I + II)		<u>540,281,736</u>	<u>486,072,851</u>
IV.	Expenses:			
1	Purchases of Stock-in-Trade		300,768,114	305,877,233
2	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	19	(829,351)	(1,548,662)
3	Employee Benefit Expenses	20	9,864,339	11,744,547
4	Finance Costs	21	12,712,419	13,404,499
5	Other Expenses	22	184,598,442	138,024,426
6	Depreciation and Amortization Expense	11	9,255,211	9,064,489
V	Total Expenses		<u>516,369,174</u>	<u>476,566,532</u>
VI	Profit before Exceptional and Extraordinary Items and Tax (V - VII)		23,912,562	9,506,319
VII	Exceptional Items		-	-
VIII	Profit before Extraordinary Items and Tax (VIII - IX)		23,912,562	9,506,319
IX	Extra Ordinary Items		-	-
X	Profit before Tax (X - XI)		23,912,562	9,506,319
XI	Tax Expense:			
	(1) Current tax		7,821,623	2,761,181
	(2) Deferred Tax		(1,270,848)	260,261
	(3) Income Tax of Previous Year		2,154	170,035
XII	Profit/ (Loss) for the period from Continuing Operations (XII - XIII)		<u>17,359,633</u>	<u>6,314,842</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>17,359,633</u>	<u>6,314,842</u>
	Earnings Per Equity Share			
	(1) Basic		2.59	0.94
	(2) Diluted		2.59	0.94

See accompanying notes to the financial statements

For Raw Edge Industrial Solutions Pvt. Ltd.
(Formally Known as Raw Edge Industrial Solutions Pvt. Ltd.)

Sd/-
(Bimal Bansal)
(Director)
(Din: 00029307)
(101, Navkruti Apt.,
Athwalines, Surat)

Sd/-
(Siddharth Bansal)
(Director)
(Din: 01553023)
(101, Navkruti Apt.,
Athwalines, Surat)

Sd/-
Company Secretary
Jyoti Chitlangia

Sd/-
Chief Financial Officer
Prashant Agarwal

For PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-
(Dhaval Kumar Maheta)
(Partner)
M. No. 120700
Firm Reg. No.:126027W

Date : 21-08-2018
Place: Surat

Raw Edge Industrial Solutions Ltd.
(Formally Known as Raw Edge Industrial Solutions Pvt. Ltd.)

Annexures to the Balance Sheet

Particulars	As at 31st March, 2018	As at 31st March, 2017
NOTE # 3		
Share Capital :		
Authorised Capital		
9000000 Equity Shares of Rs 10/- each	90,000,000	50,000,000
	<u>90,000,000</u>	<u>50,000,000</u>
Issued, Subscribed and Paid up		
67008000 Equity Shares of Rs 10/- each (P.Y. 8,37,600 Equity Shares of Rs 10/- each)	67,008,000	8,376,000
	<u>67,008,000</u>	<u>8,376,000</u>

Reconciliation of the number of shares at the beginning & end of the Reporting Period :

Number of shares at the beginning	837,600	837,600
Add : Addition during the year (Bonus Issue)	5,863,200	-
Number of shares at the end	<u>6,700,800</u>	<u>837,600</u>

Note : During Financial Year 2017-18 Company has issued bonus shares of 58,63,200 to shareholders in ratio of 1:7

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	24.93%	1,670,200	24.37%	204,150
Sourabh Bansal	24.93%	1,670,200	23.18%	194,150
Bimal Bansal	24.93%	1,670,200	24.63%	206,316
Bala Bansal	8.97%	601,272	5.89%	49,328
Shweta Bansal	7.98%	534,464	5.89%	49,328
Shalini Bansal	7.98%	534,464	5.89%	49,328

NOTE # 4

Reserves and Surplus :

(a) Securities Premium

As per last Balance Sheet	10,210,000	10,210,000
Addition during the year	-	-
Less: Capitalisation of Profit	<u>10,210,000</u>	<u>10,210,000</u>
	<u>-</u>	<u>-</u>

(b) Surplus i.e. Balance in the Statement of Profit & Loss

As per last Balance Sheet	44,174,803	37,859,961
Addition during the year	17,359,633	6,314,842
Less: Capitalisation of Profit	<u>48,422,000</u>	<u>-</u>
	<u>13,112,436</u>	<u>44,174,803</u>
	<u>13,112,436</u>	<u>54,384,803</u>

NOTE # 5**Long-Term Borrowings**

Term Loans From Banks		
Axis Bank (Term Loan)	1,899,218	5,686,000
Yes Bank (Car Loan)	1,452,390	-
Less: Current Maturities of Long-Term		
Debt	<u>(2,181,938)</u>	<u>(3,804,000)</u>
	<u>1,169,670</u>	<u>1,882,000</u>
Loans and advances		
From Directors	2,907,491	2,920,653
From Related Parties	26,887,344	14,479,823
From Others	-	22,160,000
	<u>30,964,505</u>	<u>41,442,476</u>

Loan From Axis Bank**Primary Security:**

Hypothecation of 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 residential flat No. 01, First floor and No. 101, Navkruti Appt., Lal Bungalow, Surat In the name of Mr. Bimal Bansal.

Simple mortgage of residential flat No. 02, First floor and No. 101, Navkruti Appt., Lal Bungalow, Surat In the name of Mrs. Bala Bansal.

Personal Guarantee of all the directors of the company.

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

Terms of Repayment :

59 monthly installments of Rs. 3.17 lacs each at ROI of MCLR (1 yr.) plus 0.75%.

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**

838,159

838,159

-

-**NOTE # 7****Short-Term Borrowings****Working Capital Loan****Axis Bank (CC)**

93,908,050

93,908,050

77,682,174

77,682,174**Classification of borrowings and Nature of security:****Cash Credit From Axis Bank****Primary security :**

Secured by way of First charge hypothecation of entire current assets of the company including stock and receivables, both present and future.

Collateral Security :

Secured by way of hypothecation of movable fixed assets, Mortgage of Flat No.01,02,101, Navkruti App., Athwalines, Surat and RDI for repayment term is MCLR (3m) plus 0.75%.

Personal Guarantee :

Bimal Bansal, Sourabh Bansal, Sidharth Bansal & Bala Bansal give 100% guarantee.

NOTE # 8**Trade Payables**

Creditors for Goods	49,415,715	64,999,898
Creditors for Expenses	1,762,078	1,177,586
Creditors for Transporters	18,761,167	11,361,731
	<u>69,938,960</u>	<u>77,539,215</u>

NOTE # 9**Other Current Liabilities**

Current Maturities of Long-Term Debt	2,181,938	3,804,000
Income Received in Advance From Customers	56,552	4,943
Other Payables : Statutory Dues		
TDS Payable (2017-18)	259,753	524,334
VAT Payable (Gujarat)	-	608,193
Professional Tax Payable	3,790	21,010
CGST Payable	1,906	
IGST Payable	301,248	-
Provision for Employee Benefits		
Director's Remuneration Payable	179,434	-
Staff Salary Payable	556,934	680,129
P.F. Payable	4,175	21,875
E.S.I.C. Payable	-	12,263
	<u>3,545,730</u>	<u>5,676,747</u>

NOTE # 10**Short-Term Provisions**

Provision for Income Tax	7,821,623	2,761,181
	<u>7,821,623</u>	<u>2,761,181</u>

NOTE # 12**Long-Term Loans and Advances****Security Deposits**

Torrent Power Deposit	9,670	9,670
Deposit (Coffee machine)	10,000	10,000
Kadodara Plant Deposit (Shakti Food Product)	3,000,000	3,000,000
Deposit (Room Rent)	177,000.00	-
Loans & Advances		
Navitas Green Solution Private Limited	-	22,340,000
	<u>3,196,670</u>	<u>25,359,670</u>

NOTE # 13**Inventories**

Work in progress	503,341	605,528
Finished Goods	916,133	913,465
Raw Material	1,885,402	787,584
Packing Material	141,076	249,013
Stores and spares	28,340	89,351
	<u>3,474,292</u>	<u>2,644,941</u>

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

11,827,076

21,271,789

- Others

203,447,385

153,679,562

Unsecured, Considered doubtful

-

-

215,274,461174,951,351**NOTE # 15****Cash and Cash Equivalents**

Balance With Banks (Axis Bank CA: 909020036795110)

4,034

126,252

Cash on Hand

71,469

22,076

75,503148,328**NOTE # 16****Other Current Assets****Prepaid Expenses**

Insurance Premium

63,340

107,228

Others

30,359

43,884

Service tax receivable

-

1,589

Advance Tax (FY 2017-18)

2,251,000

-

TDS Receivable (FY. 2013-14)

1,771

1,771

TDS Receivable (FY. 2016-17)

-

817,567

TDS Receivable (FY. 2017-18)

295,324

-

TCS Receivable (FY. 2017-18)

15,930

-

SGST Receivable

140,897

-

SGST Credit (Tansitional)

1,840,383

-

Electronic Cash Ledger

309,449

-

VAT Receivable:

Rajasthan (upto FY. 2016-17)

3,028,635

6,140,538

Maharastra (upto FY. 2014-15)

80,370

80,370

GVAT paid under protest

200,000

200,000

Advance to Suppliers

6,793,981

1,637,273

15,051,4399,030,220For Raw Edge Industrial Solutions Pvt. Ltd.
(Formally Known as Raw Edge Industrial Solutions Pvt. Ltd.)For PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/- (Bimal Bansal) (Director) (Din: 00029307) (101, Navkruti Apt., Athwalines, Surat)	Sd/- (Siddharth Bansal) (Director) (Din: 01553023) (101, Navkruti Apt., Athwalines, Surat)
---	---

Sd/-
(Dhaval Kumar Maheta)
(Partner)
M. No. 120700
Firm Reg. No.:126027W

Sd/- Company Secretary Jyoti Chitlangia	Sd/- Chief Financial Officer Prashant Agarwal
---	---

Date : 21-08-2018
Place: Surat

Raw Edge Industrial Solutions Ltd.
(Formally Known as Raw Edge Industrial Solutions Pvt. Ltd.)
Annexures to the Profit & Loss Statement

Particulars	As at 31st March, 2018	As at 31st March, 2017
NOTE # 17		
Revenue From Operations		
Sale of Products	451,675,169	375,063,777
Sale of Services		
Transportation Income	82,061,915	104,231,737
Other Operating Revenues		
Bulker Rent Income - Net	360,000	-
Material Shortage Income	289,347	799
	<u>534,386,431</u>	<u>479,296,313</u>
NOTE # 18		
Other Incomes		
Other Non - Operating Income		
Discount Income	3,735,695	4,170,752
Interest on Loans & Advances	2,172,602	2,600,002
Profit on sale of assets	(12,992)	5,784
	<u>5,895,305</u>	<u>6,776,538</u>
NOTE # 19		
Increase/(Decrease) in stock of finished Goods		
Closing Stock	3,474,292	2,644,941
Less : Opening Stock	2,644,941	1,096,279
	<u>(829,351)</u>	<u>(1,548,662)</u>
NOTE # 20		
Payment to Employees		
Salaries and Wages		
Salary & Wages	8,245,480	11,104,477
Director's Remuneration	752,200	602,400
Contribution to PF and Other Funds		
Gratuity Expenses	838,159	-
ESIC Contribution	-	8,957
PF Contribution	28,500	28,713
	<u>9,864,339</u>	<u>11,744,547</u>
NOTE # 21		
Finance Costs		
Interest Expenses		
Interest on late payment of Income Tax & TDS	240,482	2,316
Interest on late payment of Statutory dues	-	21,264
Interest on Unsecured Loan	4,454,767	4,288,569
Interest on Bank CC	7,133,162	8,144,986
Interest on Secured Loan	474,277	904,346
Loan Processing Charges	360,508	-
Bank Charges	49,223	43,018
	<u>12,712,419</u>	<u>13,404,499</u>

NOTE # 22

Other Expenses

Manufacturing Expenses:

Loading Unloading Expenses	743,430	177,092
Packing Expenses	77,849	72,232
Power & Fuel	3,810,860	3,260,581
Detention Expenses	1,373,450	664,909
Weightment Expenses	73,900	85,650
Repair & Maintenance of Machinery	1,945,948	1,520,444
Transportation Expenses	159,054,281	121,120,322
Bulker Rent Expense	316,000	-
Excavating, Screening & Stacking Exp.	-	833,288
	167,395,718	127,734,518

Administrative Expenses :

Job Work Charges	138,812	-
Auditors' Remuneration	28,750	28,750
ROC Expenses	14,375	14,375
Electricity Expenses	192,420	161,840
Conveyance Expenses	338,606	333,518
Travelling Expenses	91,542	79,805
Hotel Boarding & Lodging Expenses	108,298	183,121
Postage & Courier Expenses	19,963	24,996
Mobile & Telephone Expenses	205,727	238,140
Computer & Internet Charges	182,481	194,110
Insurance	283,265	170,761
Donation	5,000	-
IPO Expense	250,000	-
Rent, Rates & Taxes		
Rent	3,288,000	3,386,300
Service Tax	353,036	1,201,361
Indirect tax	-	163,030
SMC Tax	23,742	23,955
RTO Expenses	14,663	36,683
Laboratory Expenses	10,437	8,735
Legal & Professional Expenses	1,565,223	1,095,900
Vehicle Running & Maintenance Exp.	200,175	319,023
Printing & Stationery Expense	167,872	60,574
Membership Fees	-	115,645
Office & General Exp.	1,036,146	590,918
AMC Expenses	215,367	208,412
Vat Penalty	96,844	-
	8,830,744	8,639,952

Selling & Distribution Expenses:

Advertisement Expenses	-	2,025
Sales Promotion Expenses	410,497	476,678
Commission on Sales	7,944,333	1,119,728
Tempo Exp.	17,150	51,525
	8,371,980	1,649,956

Total	184,598,442	138,024,426
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For Raw Edge Industrial Solutions Pvt. Ltd.
(Formally Known as Raw Edge Industrial Solutions Pvt. Ltd.)

For PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/- (Bimal Bansal) (Director) (Din: 00029307) (101, Navkruti Apt., Athwalines, Surat)	Sd/- (Siddharth Bansal) (Director) (Din: 01553023) (101, Navkruti Apt., Athwalines, Surat)
---	---

Sd/-
(Dhaval Kumar Maheta)
(Partner)
M. No. 120700
Firm Reg. No.:126027W

Sd/- Company Secretary Jyoti Chitlangia	Sd/- Chief Financial Officer Prashant Agarwal
---	---

Date : 21-08-2018
Place: Surat

Tangible Assets as on 31st March 2018

S.NO.	PARTICULARS	Useful Life	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
			COST AS ON 01.04.2017	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2018	UPTO 01.04.2017	FOR THE YEAR	Retained Earnings	Deduction	UPTO 31.03.2018	NET CARRYING AMOUNT AS ON 31.03.2018	NET CARRYING AMOUNT AS ON 31.03.2017
1	Land		7,709,040	-	-	7,709,040	-	-	-	-	-	7,709,040	7,709,040
2	Plant & Equipment	15	71,647,127	280,428	-	71,930,555	24,412,149	7,956,281	-	-	32,368,430	39,562,125	67,234,878
2	Factory Building	30											
3	Furniture & Fixtures	10	2,540,285	31,894	-	2,571,979	1,239,847	255,278	-	-	1,495,125	1,076,854	1,300,438
4	Vehicles:												
	Commercial vehicle	8	704,000	-	-	704,000	573,740	91,549	-	-	665,289	38,811	130,260
	Motor Car	8	2,235,319	1,878,858	-	4,114,177	1,336,974	328,499	-	-	1,885,473	2,448,704	898,345
	Motor Cycle	10	548,256	64,972	57,040	554,188	120,996	54,668	-	27,815	148,049	406,139	425,260
5	Office Equipment	5	935,107	7,852	-	942,759	537,060	156,972	-	-	894,032	248,727	398,047
	Mobile Instrument	5	917,328	64,800	18,800	963,628	643,160	97,582	-	1,233	739,809	224,110	274,368
6	Computer & Printer	3	1,729,539	38,864	-	1,766,403	1,389,327	133,914	-	-	1,523,241	243,162	340,212
	TOTAL		88,964,201	2,368,368	75,840	91,256,729	30,253,253	9,074,843	-	28,848	39,299,248	31,957,481	58,710,948
	Previous Year		77,361,797	11,796,743	54,339	88,964,201	21,394,249	8,884,121	-	25,117	30,253,253	58,710,948	55,867,548

NOTE # 9

Intangible Assets as on 31st March 2018

S.NO.	PARTICULARS	Useful Life	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
			COST AS ON 01.04.2017	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2018	UPTO 01.04.2017	FOR THE YEAR	Retained Earnings	Deduction	UPTO 31.03.2018	NET CARRYING AMOUNT AS ON 31.03.2018	NET CARRYING AMOUNT AS ON 31.03.2017
1	Computer Software	10	1,803,680	-	-	1,803,680	792,525	180,368	-	-	972,893	830,787	1,011,155
	TOTAL		1,803,680	-	-	1,803,680	792,525	180,368	-	-	972,893	830,787	1,011,155
	Previous Year		1,803,680	-	-	1,803,680	612,157	180,368	-	-	792,525	1,011,155	1,191,523
	Grand Total		90,767,881	2,368,368	75,840	93,060,409	31,045,778	9,255,211	-	28,848	40,272,141	52,788,268	59,722,103

For Raw Edge Industrial Solutions Ltd.
(Formerly Known as Raw Edge Industrial Solutions Pvt. Ltd.)

For PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS

(Bimal Bansal) (Siddharth Bansal)
(Director) (Director)
(Dir: 00029397) (Dir: 01553023)
101, Navkruti Apt., 101, Navkruti Apt.
Athwalines, Surat Athwalines, Surat

Sd/-
Company Secretary
Jyoti Chidanga

Sd/-
Chief Financial Officer
Prashant Agarwal

(Dheval Kumar Maheta)
(Partner)

Date : 21-08-2018
Place: Surat

M. No. 126790
Firm Reg. No. 126027W

Raw Edge Industrial Solutions Ltd.
(Formally Known as Raw Edge Industrial Solutions Pvt. Ltd.)

Financial Year : 2017-18
Assessment Year : 2018-19

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 Fixed Assets as per INCOME TAX ACT DEFERRED TAX LIABILITY @ 33.063 % ON Rs.	45,079,228	
		36,004,762	
		9,074,466	3,000,291
	Disallowance u/s 43B (DTA)	838,159	(277,121)
	NET DEFERRED TAX LIABILITY /ASSETS FOR THE YEAR		2,723,170
*	Opening Balance of DTL /(DTA)		3,994,018
	Deferred Tax liabilities increased due to adjustment of the year		(1,270,848)
*	Closing Balance of DTL / (DTA)		2,723,170

For Raw Edge Industrial Solutions Pvt. Ltd.
(Formally Known as Raw Edge Industrial Solutions Pvt. Ltd.)

For PRADEEP K. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS

<p>Sd/- (Bimal Bansal) (Director) (Din: 00029307) (101, Navkruti Apt., Athwalines, Surat)</p>	<p>Sd/- (Siddharth Bansal) (Director) (Din: 01553023) (101, Navkruti Apt., Athwalines, Surat)</p>
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Sd/-
(Dhaval Kumar Maheta)
(Partner)
M. No. 120700
Firm Reg. No.:126027W

<p>Sd/- Company Secretary Jyoti Chitlangia</p>	<p>Sd/- Chief Financial Officer Prashant Agarwal</p>
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Date : 21-08-2018
Place: Surat

Raw Edge Industrial Solutions Ltd.
(Formally Known as Raw Edge Industrial Solutions Pvt. Ltd.)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

	PARTICULARS	31/Mar/18	31/Mar/17
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/ (Loss) before tax & extraordinary items	23,912,562	9,506,319
	Add/ (Less): Adjustment for		
	Depreciation	9,255,211	9,064,489
	Loss/Profit on sale of Fixed assets	12,992	(5,784)
	Interest on Unsecured loan	4,454,767	4,288,569
	Interest on Term loan & CC	7,607,439	904,346
	Interest on Loans & Advances	(2,172,602)	(2,600,002)
	Operating Profit before working capital changes	43,070,369	21,157,937
	Add / (Less):		
	Increase / (Decrease) in Trade Payables	(7,600,255)	30,086,464
	Increase / (Decrease) in Short Term/ Long Term Provision	5,898,601	(768,337)
	Increase / (Decrease) in Short Term Borrowings	16,225,876	4,257,602
	Increase / (Decrease) in Current Liabilities	(2,131,017)	(336,238)
	(Increase) / Decrease in Trade Receivables	(40,323,110)	(39,268,553)
	(Increase) / Decrease in Short Term Loans & Advances	-	1,518,126
	(Increase) / Decrease in Inventories	(829,351)	(1,548,662)
	(Increase) / Decrease in Other Current Assets	(6,021,219)	1,383,605
	Changes in Working Capital	(34,780,475)	(4,675,993)
	Cash generated from operation	8,289,894	16,481,944
	Less: Taxes paid	(7,823,777)	(2,931,216)
	Net Cash from Operating Activities (A)	466,117	13,550,728
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Add: Adjustment for		
	Sale of Fixed Assets	34,000	35,000
		34,000	35,000
	Less: Adjustment for		
	Addition in Fixed Assets	(2,368,368)	(11,756,743)
		(2,368,368)	(11,756,743)
	Net Cash used in Investing Activities (B)	(2,334,368)	(11,721,743)

C	CASH FLOW FROM FINANCING ACTIVITIES		
	Add: Adjustment for (Decrease)/ Increase in Long Term Borrowings	(10,477,971)	1,530,697
	Interest on Loans & Advances	2,172,602	2,600,002
		(8,305,369)	4,130,699
	Less: Adjustment for (Decrease)/ Increase in Long Term Loans & Advances	22,163,000	(987,548)
	Interest on Unsecured Loan	(4,454,767)	(4,288,569)
	Interest on Term Loan	(7,607,439)	(904,346)
		10,100,794	(6,180,463)
	Net Cash from Financing Activities (C)	1,795,425	(2,049,764)
	Net Increase in Cash & Cash Equivalents (A+B+C)	(72,826)	(220,779)
Add: Cash & Cash Equivalents at beginning of period	148,328	369,107	
Cash & Cash Equivalents at end of period	75,503	148,328	

In terms of our attached report of even date

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

Sd/-
(Dhaval Kumar Maheta)
Partner

M. No. 120700
Place : Surat
Date : 21/08/2018

For Raw Edge Industrial
Solutions Ltd.
(Formally Known as Raw
Edge Industrial
Solutions Pvt. Ltd.)

Sd/-
Bimal Bansal
(Director)

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

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

Sd/-
Company Secretary
Jyoti Chitlangia

Sd/-
Chief Financial Officer
Prashant Agarwal

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

**Regd Office: Shop No. 47, Ground Floor, Citi Mall, New Link Road, Andheri (W), Mumbai - 400053.
Web:- www.rawedge.in , Email:- compliance@rawedge.in , Contact No.:- 91-72269 96805.**

ATTENDANCE SLIP

Record of Attendance at the ANNUAL GENERAL MEETING to be held on Thursday, 27th September, 2018 at 11:00 am at B-1/04-05, GROUND FLOOR, B WING, BOOMERANG, CHANDEVALI FARM ROAD, ANDHERI EAST, MUMBAI, MAHARASHTRA-400072. Please complete this attendance slip and Handover at the Entrance of the meeting Venue.

TO BE USED ONLY WHEN THE FIRST NAMED SHAREHOLDER ATTENDS

PLEASE GIVE NAME OF THE FIRST NAMED SHARE HOLDER :

NAME OF THE SHAREHOLDER OR PROXY OR REPRESENTATIVE ATTENDING THE MEETING :

Mr./Mrs./Ms.

(In Capitals)

Members' Folio No. Signature.....

(in case the shares are held in Demat Mode)

DP ID..... Client

ID.....

Mr./Mrs./Ms.....Members'

Folio No..... No. of Shares Held.....

Dated: , 2018

Form No. MGT-11
Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U14219MH2005PLC240892

Name of the company: RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Registered office: Shop No. 47, Ground Floor, Citi Mall, New Link Road, Andheri (W), Mumbai - 400053

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:
or failing him

2. Name:
Address:
E-mail Id:
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on the 27th September, 2018 at 11.00 a.m. at B-1/04-05, GROUND FLOOR, B WING, BOOMERANG, CHANDEVALI FARM ROAD, ANDHERI EAST, MUMBAI, MAHARASHTRA-400072 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1.....
2.....
3.....

Affix a Re. 1 Revenue Stamp

Signed this day of 2018

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Regd Office: Shop No. 47, Ground Floor, Citi Mall, New Link Road, Andheri (W), Mumbai - 400053.

Web:- www.rawedge.in , Email:- compliance@rawedge.in , Contact No.:- 91-72269 96805.

BALLOT FORM

1. Name(s) of Member(s) :
(Including joint holders, if any)
2. Registered address of the :
Sole/first named Member
3. Registered folio No./ :
DP ID No./Client ID No.*
(*Applicable to investors holding
Shares in dematerialized form)
4. Number of Shares held :
5. I/We hereby exercise my/our vote in respect of the Resolution to be passed through Postal Ballot for the Business stated in the Postal Ballot Notice and Explanatory Statement annexed thereto by sending my/our assent (FOR) or dissent (AGAINST) to the said resolution by placing the tick (√) mark at the appropriate box below:

Item No.	Item	Nature of Resolution	No. of shares	I/We Assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)	(ABSTAIN)
1	Adoption of Annual Accounts, Auditor's & Director's Report	Ordinary				
2	Re-appointment of Mr. Siddharth Bimal Bansal, Non-Executive Director, as director liable to retire by rotation	Ordinary				
3	Appointment of Auditors	Ordinary				

Place:

Date:

.....
(Member)

ELECTRONIC VOTING PARTICULAR

EVEN (E VOTING EVENT NUMBER)

109759

E-Voting shall remain start on Monday, 24th day of September, 2018 (9.30 a.m.) and will be open till Wednesday, 26th day of September, 2018 till the close of working hours (i.e. 5.00 p.m.).

Note: Please read the instructions printed overleaf carefully before exercising your vote.

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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.