



RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

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

REGD. OFFICE:

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

CORPORATE OFFICE:

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

Date: 12th May, 2023

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

Scrip ID/Code : RAWEDGE / 541634

Subject : Outcome of Board Meeting of the Company held on 12th May, 2023 and Audited Financial Results for the quarter and year ended as on 31st March, 2023

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

Dear Sir/Madam,

The Board of Directors of the Company at their Meeting held on Friday, 12th May, 2023 at 04:00 P.M. at the Corporate office of the Company situated at 02, Navkruti Apartment, B/H B. R. Designs, Near Lal Bunglow, Athwa Lines, Surat 395007 Gujarat, have *interalia* discussed and approved following major businesses:

1. Considered and approved Standalone Audited Financial Results along with Audit Report thereon for the quarter and year ended on 31st March, 2023. Auditors Report and Financial Results are enclosed herewith.
Further Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also enclosed herewith.
2. Re-appointed M/s. Mayank Shah & Co., Chartered Accountants (FRN: 122135W) as an Internal Auditor of the Company for a period of five years from F.Y. 2023-24 to 2027-28. Further brief profile and other details are enclosed herewith.

The Board meeting concluded at 5.10 P.M.

Kindly take the above information on record and oblige.

Thanking you.

Yours Faithfully,

For Raw Edge Industrial Solutions Limited

Ricky Kapadia

Company Secretary & Compliance Officer
ACS No.: 60440

Encl.: As above



Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Profile of M/s. Mayank Shah & Co., Internal Auditor of the Company

| Particular | Details |
|--|--|
| Name | M/s. Mayank Shah & Co. Chartered Accountant in Whole Time Practice |
| Reason for change viz. appointment, resignation, removal, death or otherwise | M/s. Mayank Shah & Co. has been re-appointed as an Internal Auditor of the Company. |
| Date of appointment/cessation (as applicable) & Term of appointment | Re-appointed as an Internal Auditor of the Company for a period of five years from F.Y. 2023-24 to 2027-28. |
| Brief Profile (in case of appointment) | Mr. Mayank Shah is a Practicing Chartered Accountant and having experience of more than 15 years in the profession. M/s. Mayank Shah & Co. strives to provide quality services in the areas of Accounting, Auditing, Taxation etc. |
| Disclosure of Relationships between Directors (in case of appointment of a Director) | N.A. |



SHIVANGI PAREKH & CO.

CHARTERED ACCOUNTANT

Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to date Results of M/s. Raw Edge Industrial Solutions Limited Pursuant to Regulations 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
M/s. Raw Edge Industrial Solutions Limited

Opinion

I have audited the accompanying standalone financial results of Raw Edge Industrial Solutions Limited (the company) for the quarter ended 31st March, 2023 and the year to date results for the period from 01st April, 2022 to 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In my opinion and to the best of my information and according to the explanations given to me these standalone financial results:

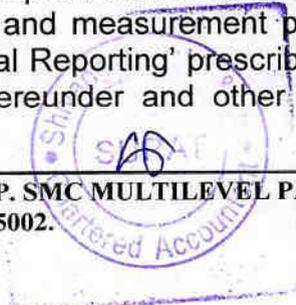
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as the year to date results for the period from 01st April, 2022 to 31st March, 2023.

Basis for Opinion

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

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles



generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

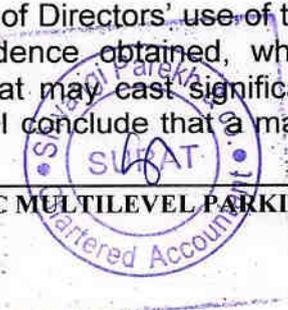
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty



SHIVANGI PAREKH & CO.

CHARTERED ACCOUNTANT

exists, I am required to draw attention in my auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by me.

For SHIVANGI PAREKH & CO.
Chartered Accountants

S Mehta

Shivangi Mehta
Proprietor
Membership No. 118936
FRN: 131449W
Place: Surat
Date: 12/05/2023
UDIN: 23118936BGWQCE1994



RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

CIN: L14219MH2005PLC240892

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Corporate Office: O2, Navkruti Apartment, B/H B.R. Designs, Near Lal Bunglow, Athwa Lines, Surat 395007

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31.03.2023

Amounts in Lakh

| Sr. No. | Particulars | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended in the previous year | Year to date figures for Current Period Ended(12 Months) | Year to date figures for Previous year Ended(12 Months) | Previous accounting year ended |
|---------|---|-----------------------|--------------------------|---|--|---|--------------------------------|
| | | 01/01/2023-31/03/2023 | 01/10/2022-31/12/2022 | 01/01/2022-31/03/2022 | 01/04/2022-31/03/2023 | 01/04/2021-31/03/2022 | 31/03/2022 |
| | | Audited | Unaudited | Audited | Audited | Audited | Audited |
| 1 | Income | | | | | | |
| | Revenue from Operations | 1,109.477 | 1,132.227 | 1,316.582 | 5,282.922 | 4,473.521 | 4,473.521 |
| | Other incomes | (1.101) | 1.532 | (0.239) | 1.208 | 0.143 | 0.143 |
| | Total Income | 1,108.376 | 1,133.759 | 1,316.343 | 5,284.130 | 4,473.665 | 4,473.665 |
| 2 | Expenses: | | | | | | |
| | Cost of Materials Consumed | 612.724 | 753.108 | 518.042 | 3,078.494 | 2,035.565 | 2,035.565 |
| | Purchases of Stock-in-Trade | 98.548 | 86.524 | 268.329 | 565.985 | 699.264 | 699.264 |
| | Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (103.372) | (207.152) | 71.418 | (539.960) | 54.523 | 54.523 |
| | Employee Benefit Expenses | 62.722 | 62.348 | 45.876 | 232.029 | 180.980 | 180.980 |
| | Finance Costs | 73.718 | 50.734 | 70.959 | 229.129 | 226.722 | 226.722 |
| | Depreciation / Amortisation and Depletion Expense | 42.070 | 40.941 | 48.732 | 159.080 | 189.528 | 189.528 |
| | Other Expenses | 356.819 | 373.870 | 316.961 | 1,557.428 | 1,161.527 | 1,161.527 |
| | Total Expenses | 1,143.229 | 1,160.373 | 1,340.317 | 5,282.185 | 4,548.108 | 4,548.108 |
| | Profit before Exceptional Items and Tax (1-2) | (34.853) | (26.614) | (23.974) | 1.945 | (74.443) | (74.443) |
| 3 | Exceptional Items | | | | | | |
| 4 | Profit before Tax (3-4) | (34.853) | (26.614) | (23.974) | 1.945 | (74.443) | (74.443) |
| 5 | Tax Expense: | | | | | | |
| 6 | (1) Current tax | | | | | | |
| 7 | (2) Deferred Tax | 3.442 | (4.379) | (97.380) | (0.317) | (17.924) | (17.924) |
| 8 | Profit/ (Loss) for the period from Continuing Operations (5-6) | (38.295) | (22.235) | 73.406 | 2.262 | (56.519) | (56.519) |
| 9 | Profit/Loss from Discontinuing Operations | | | | | | |
| 10 | Tax Expense of Discontinuing Operations | | | | | | |
| 11 | Profit/ (Loss) from Discontinuing Operations (after Tax) (8-9) | | | | | | |
| 12 | Profit for the period (7+10) | (38.295) | (22.235) | 73.406 | 2.262 | (56.519) | (56.519) |
| 13 | Other Comprehensive Income | | | | | | |
| | A (i) Items that will not be reclassified to Statement of profit and loss | (2.040) | 1.060 | 2.103 | 2.057 | 5.887 | 5.887 |
| | (ii) Income Tax relating to items that will not be reclassified to Statement of profit and loss | 0.672 | - | 0.832 | - | - | - |
| | B (i) Items that will be reclassified to statement of profit and loss | | | | | | |
| | (ii) Income Tax relating to items that will be reclassified to profit and loss | | | | | | |
| 14 | Total comprehensive income for the year (11+12) | (39.663) | (21.175) | 76.341 | 4.319 | (50.632) | (50.632) |
| 15 | Paid-up Equity Share Capital (F.V. of Rs. 10 each) | 1,005.840 | 1,005.840 | 1,005.840 | 1,005.840 | 1,005.840 | 1,005.840 |
| 16 | Other equity | 1,240.847 | | 1,236.528 | 1,240.847 | 1,236.528 | 1,236.528 |
| 17 | Earnings Per Equity Share | | | | | | |
| | (1) Basic | (0.381) | (0.221) | 0.730 | 0.022 | (0.562) | (0.562) |
| | (2) Diluted | (0.381) | (0.221) | 0.730 | 0.022 | (0.562) | (0.562) |
| 18 | Debt Equity ratio | 1.027 | 0.996 | 1.080 | 1.027 | 1.080 | 1.080 |
| 19 | Debt Service Coverage Ratio | 0.285 | 0.158 | 0.265 | 0.885 | 0.671 | 0.671 |
| 20 | Interest Service Coverage Ratio | 0.527 | 0.461 | 0.646 | 1.009 | 0.666 | 0.666 |



| | | | | | | | |
|----|--|-----------|-----------|-----------|-----------|-----------|-----------|
| 20 | outstanding redeemable preference shares (quantity and value) | - | - | - | - | - | - |
| 21 | capital redemption reserve/debenture redemption reserve | - | - | - | - | - | - |
| 22 | net worth | 2,246.687 | 2,286.352 | 2,242.368 | 2,246.687 | 2,242.368 | 2,242.368 |
| 23 | current ratio | 1.494 | 1.206 | 1.201 | 1.494 | 1.000 | 1.201 |
| 24 | long term debt to working capital | 1.426 | 1.398 | 1.564 | 1.426 | 4.852 | 1.564 |
| 25 | bad debts to Account receivable ratio | - | - | - | - | - | - |
| 26 | current liability ratio | 0.566 | 0.741 | 0.726 | 0.566 | 0.684 | 0.726 |
| 27 | total debts to total assets | 0.419 | 0.392 | 0.385 | 0.419 | 0.385 | 0.385 |
| 28 | debtors' turnover | 0.748 | 0.625 | 0.473 | 2.622 | 1.767 | 1.767 |
| 29 | inventory turnover | 0.908 | 1.021 | 2.395 | 5.694 | 8.379 | 8.379 |
| 30 | operating margin percent | 3.595 | 1.877 | 3.335 | 4.060 | 3.318 | 3.318 |
| 31 | net profit margin percent | (3.452) | (1.964) | 5.575 | 0.043 | (1.263) | (1.263) |



Notes:

- 1 The above audited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th May, 2023. The audited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013. These results have been subjected to audit by the Statutory Auditors of the Company who have issued an unmodified audit report on the standalone annual financial results for the year ended 31st March, 2023.
- 2 Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the details regarding investor's complaints:
- 3 The Company has evaluated its Operating segment in accordance with IND AS 108 and has concluded that it is engaged in a single operating segment.
- 4 Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.
- 5 As the company do not have any Holding/Subsidiary/Joint Venture/ Associate concern, no reporting have been made in this regards.
- 6 Figures of the quarter ended on 31st March 2023 and the corresponding quarter in the previous year as reported in the financial results are the balancing figures between audited figures in respect of the full year and the year to date figures upto to the end of third quarter of the relevant financial year.
- 7 Formulae for computation of ratios are as follows:

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

| Ratios | Methodology |
|---|--|
| 1.) Debt Equity Ratio | Total debt/Shareholders Equity |
| 2.) Debt Service Coverage Ratio | Earning available for Debt Service/ Interest exp + Installment |
| 3.) Interest Service coverage Ratio | Earnings before Interest Tax and Exceptional Items+Depreciation and Amortisation expense/ Interest Expenses |
| 4.) Current Ratio | Current assets/Current liabilities |
| 5.) long term debt to working capital | Non Current Borrowings (Including Current Maturities of Non-Current Borrowings) /Current Assets Less Current liabilities(Excluding Current Maturities of Non-Current Borrowings) |
| 6.) Bad debts to Account receivable ratio | Bad Debts / Average Trade Receivables |
| 7.) Current liability ratio | Total Current Liabilities/Total Liabilities |
| 8.) total debts to total assets | Total Debt/Total Assets |
| 9.) Trade Receivables Turnover Ratio | Net Credit Sales / Average Trade Receivable |
| 10.) Inventory Turnover Ratio | Net Sales/Average inventory |
| 11.) operating margin percent | Earnings before Interest, Tax and Exceptional Items less Other Income/ Net Sales or Receipt × 100 |
| 12.) Net Profit Ratio | Net profit/ Net Sales or Receipt × 100 |

For SHIVANGI PAREKH & CO.
Chartered Accountants

Shivangi Mehta
Shivangi Mehta
Proprietor
M. No.: 118935
FRN: 131449W
Date: 12/05/2023
Place: Surat
UDIN: 231189368GWQCF1994



For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

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

Ricky Kapadia
Ricky Kapadia
Company Secretary

Siddharth Bansal
Siddharth Bimal Bansal

Prashant Agarwal
Prashant Agarwal
C.F.O.



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STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2023

| | Particulars | Amounts in Lakh | |
|-----|---|--------------------------------------|--------------------------------------|
| | | As at 31st March, 2023 Audited | As at 31st March, 2022 Audited |
| | ASSETS | | |
| (1) | Non-Current Assets | | |
| | Property, plant and equipment | 2,567.646 | 2,543.927 |
| | Capital work-in-progress | - | - |
| | Investment Property | - | - |
| | Goodwill | - | - |
| | Other Intangible assets | 0.902 | 1.448 |
| | Intangible assets under development | 2.541 | - |
| | Biological Assets other than bearer plants | - | - |
| | Financial Assets | - | - |
| | (i) Investments | - | - |
| | (ii) Trade receivables | 83.929 | 83.929 |
| | (iii) Loans | - | - |
| | Deferred tax assets (net) | - | - |
| | Other Non-current assets | 94.263 | 129.050 |
| | Total Non-Current assets | 2,749.281 | 2,758.355 |
| (2) | Current Assets | | |
| | Inventories | 1,311.183 | 544.546 |
| | Financial Assets | | |
| | (i) Investments | - | - |
| | (ii) Trade Receivables | 1,160.202 | 2,701.362 |
| | (iii) Cash and Cash Equivalents | 2.529 | 3.657 |
| | (iv) Bank Balances Other than (iii) above | - | - |
| | (v) Loans | - | - |
| | Current Tax Assets (Net) | - | - |
| | Other Current Assets | 278.825 | 288.770 |
| | Total Current assets | 2,752.739 | 3,538.335 |
| | Total Assets | 5,502.020 | 6,296.690 |
| | EQUITY AND LIABILITIES | | |
| (1) | Equity | | |
| | (i) Equity Share capital | 1,005.840 | 1,005.840 |
| | (ii) Other Equity | 1,240.847 | 1,236.528 |
| | Total Equity | 2,246.687 | 2,242.368 |
| (2) | Liabilities | | |
| | Non-Current Liabilities | | |
| | Financial Liabilities | | |
| | (i) Borrowings | 1,387.564 | 1,086.393 |
| | (ii) Trade Payables | - | - |
| | (A) total outstanding dues of micro enterprises and small enterprises; and | - | - |
| | (B) total outstanding dues of creditors other than micro enterprises and small enterprise | - | - |
| | (iii) Other financial liabilities (other than those specified in item (b), to be specified) | - | - |
| | Provisions | 10.656 | 8.187 |
| | Deferred tax liabilities (Net) | 14.400 | 14.717 |
| | Other non-current liabilities | - | - |
| | Total non-current liabilities | 1,412.620 | 1,109.298 |



| | | |
|--|-----------|-----------|
| Current liabilities | | |
| Financial Liabilities | | |
| (i) Borrowings | 919.973 | 1,335.185 |
| (ii) Trade payables | | |
| (A) total outstanding dues of micro enterprises and small enterprises; and | 147.301 | 171.232 |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 745.380 | 1,401.711 |
| (iii) Other financial liabilities (other than those specified in item | 3.575 | 2.852 |
| Other Current liabilities | 7.976 | 14.777 |
| Provisions | 18.507 | 19.267 |
| Current Tax Liabilities (Net) | - | - |
| Total current liabilities | 1,842.713 | 2,945.025 |
| Total Liabilities | 3,255.333 | 4,054.323 |
| Total Equity and Liabilities | 5,502.020 | 6,296.690 |

For SHIVANGI PAREKH & CO.

Chartered Accountants

Shivangi Mehta

Proprietor

M.No.: 118936

FRN: 131449W

Date: 12/05/2023

Place: Surat

UDIN: 23118936BGWQCE1958



For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Bimalkumar Rajkumar Bansal
Chairman and Managing Director
DIN: 00029307

Ricky Kapadia
Company Secretary

Siddharth Bimal Bansal
Director
DIN: 01553023

Prashant Agarwal
C.F.O.



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STATEMENT OF CASH FLOW
FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED ON 31.03.2023

| Particulars | Amounts in Lakh | |
|--|--------------------------------------|--------------------------------------|
| | As at 31st March, 2023 Audited | As at 31st March, 2022 Audited |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax and Extraordinary Items | 1,945 | (74,443) |
| Adjustments for: | | |
| Gratuity Expense | 4,526 | 3,475 |
| Depreciation and Amortization | 159,080 | 199,397 |
| Loss/Profit on sale of Property, Plant & Equipments | - | 8,862 |
| Interest on Unsecured loan | 34,841 | 28,787 |
| Interest on Term loan & CC | 178,902 | 194,229 |
| Interest on Loans & Advances | - | - |
| Financial cost of lease liability | - | 0,047 |
| Operating Profit before Working Capital Changes | 379,294 | 360,353 |
| Add / (Less): | | |
| Increase / (Decrease) in Trade Payables | (680,261) | 333,763 |
| Increase / (Decrease) in Other current financial liabilities | 0,723 | (3,433) |
| Increase / (Decrease) in Other current liabilities | (6,802) | 12,572 |
| Increase / (Decrease) in Short Term/ Long Term Provision | (0,760) | - |
| Increase / (Decrease) in Short Term Borrowings | - | - |
| Increase / (Decrease) in Current Liabilities | - | - |
| (Increase) / Decrease in Trade Receivables | 1,541,160 | (506,780) |
| (Increase) / Decrease in Inventories | (766,637) | (21,323) |
| (Increase) / Decrease in Other Current Assets | 9,945 | 17,041 |
| (Increase) / Decrease in Other Non-Current Assets | 34,787 | (13,019) |
| Changes in Working Capital | 132,155 | (181,180) |
| Cash generated from Operations | 511,449 | 179,173 |
| Less: Taxes paid | - | - |
| Net Cash Flow from Operating Activities (A) | 511,449 | 179,173 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Add: Adjustment for | | |
| Sale of Property, Plant & Equipments | - | 87,653 |
| Decrease in CWIP | - | 87,653 |
| Less: Adjustment for | | |
| Addition in Property, Plant & Equipments | (182,253) | (90,207) |
| Increase in CWIP | (2,540) | - |
| | (184,793) | (90,207) |
| Net Cash Flow from Investing Activities (B) | (184,793) | (2,554) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Add: Adjustment for | | |
| (Decrease)/ Increase in share capital | - | - |
| (Decrease)/ Increase in reserves and surplus | - | - |
| Increase / (Decrease) in Short Term Borrowings | (415,212) | 226,056 |
| (Decrease)/ Increase in Long Term Borrowings | 301,171 | (269,982) |
| Interest on Loans & Advances | - | - |
| | (114,041) | (43,926) |
| Less: Adjustment for | | |
| (Decrease)/ Increase in Long Term Loans & Advances | - | - |
| Interest on Unsecured Loan | (34,841) | (28,787) |
| Interest on Term Loan | (178,902) | (194,229) |
| Financial Cost | - | (0,047) |
| | (213,743) | (223,062) |
| Net Cash Flow from Financing Activities (C) | (327,784) | (266,989) |
| Net Increase in Cash & Cash Equivalents (A+B+C) | (1,128) | (90,370) |
| Add: Cash & Cash Equivalents at beginning of period | 3,657 | 94,027 |
| Cash & Cash Equivalents at end of period | 2,529 | 3,657 |

As per our report of even date
For SHIVANGI PAREKH & CO.
Chartered Accountants

Shivangi Mehta
Proprietor
M.No.: 118936
FRN: 131449W
Date: 12/05/2023
Place: Surat
UDIN: 23118936BGWQC41894



For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

Bimalkumar Rajkumar Bansal
Mahaging Director
DIN: 00029307

Ricky Kapadia
Company Secretary

Siddharth Bimal Bansal
Director
DIN: 01553023

Prashant Agarwal
C.F.O.





RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

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

REGD. OFFICE:

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

CORPORATE OFFICE:

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

Date: 12/05/2023

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

Scrip ID/Code : RAWEDGE / 541634

Subject : Declaration in respect of Auditor's Report with Unmodified Opinion related to the Financial Results for the Quarter and Year ended 31st March, 2023

Dear Sir/Madam,

I, Bimalkumar Rajkumar Bansal, Managing Director of Raw Edge Industrial Solutions Limited (CIN: L14219MH2005PLC240892) having its Corporate Office at 02, Navkruti Apartment, B/H B. R. Designs, Near Lal Bungalow, Athwa Lines, Surat 395007, hereby declare that M/s. Shivangi Parekh & Co., Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the quarter and year ended 31st March 2023.

This declaration is issued in compliance with Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015 as amended vide its circular No. CIR/CFD/CMD/S56/2016 dated May 27, 2016.

Kindly take the above information on record and oblige.

Thanking you.

Yours Faithfully,

For Raw Edge Industrial Solutions Limited

Bimalkumar Rajkumar Bansal
Managing Director
DIN: 00029307

