

# 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: 04th May, 2024

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

Scrip ID/Code/ISIN : RAWEDGE / 541634 / INE960Z01014

Subject

: Outcome of Board Meeting of the Company held on 04<sup>th</sup> May, 2024 and Audited Financial Results for the Quarter and Year ended as on 31<sup>st</sup> March, 2024

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 Saturday, 04<sup>th</sup> May, 2024 at 02:00 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:

 Considered and approved Standalone Audited Financial Results along with Audit Report thereon for the Quarter and Year ended on 31<sup>st</sup> March, 2024. 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.

The Board meeting concluded at 03:00 P.M.

Kindly take the above information on record and oblige.

Thanking you. Yours Faithfully, For Raw Edge Industrial Solutions Limited

Harsh Vimal Soni Company Secretary & Compliance Officer ACS No.: 71200

Encl.: As above



## 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 31<sup>st</sup> March, 2024 and the year to date results for the period from 01<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024, 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 31<sup>st</sup> March, 2024 as well as the year to date results for the period from 01<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024.

## **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.



### SHIVANGI PAREKH & CO. Chartered Accountant

## 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

## SHIVANGI PAREKH & CO. Chartered Accountant

• 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 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 my 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 we 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<sup>st</sup> March, 2024 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

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Shivangi Mehta Proprietor Membership No. 118936 FRN: 131449W Place: Surat Date: 04/05/2024 UDIN: 24118936BKEXIJ4428

#### RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

CIN: L14219MH2005PLC240892

Registered Office: B1-401, B Wing, Boomerang, Chandivali Farm Road, Andheri East, Mumbai 400072, Maharashtra. Corporate Office: 02, 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 31.03.2024

Sr. No.	Particulars			1			Amounts in Lakh	
	- Particulars	3 months ended	Preceding 3 months ended 01/10/2023-	Corresponding 3 months ended in the previous year 01/01/2023-	Ended(12 Months) 01/04/2023-	for Previous year Ended(12 Months) 01/04/2022-	Previous accounting year ended 31/03/2023	
		01/01/2024- 31/03/2024						
		Audited	31/12/2023 Unaudited	31/03/2023 Audited	31/03/2024 Audited	31/03/2023		
1	Income		onducted	Audited	Audited	Audited	Audited	
	Revenue from Operations	1,311.745	990.478	1,109.477	1 406 700	C 200 000		
	Other Incomes	0.431	0.757	(1.101)	4,496.798 2.579	5,282.922	5,282.922	
	Total income	1,312.176	991.235	1,108.376	4,499.377	1.208 5,284.130	1.208 5,284.130	
2	Expenses:				1,1001077	5,204.130	5,284.130	
	Cost of Materials Consumed	600.916	507.370	612.724	2,213.545	3,078.494	3,078.494	
	Purchases of Stock-in-Trade	141.520	4.471	98.548	284.429	565.985	565.985	
	Changes in Inventories of Finished Goods, Work-			034050040		505.505	303.305	
	n-Progress and Stock-in-Trade	(50.263)	3.233	(103.372)	(15.294)	(539.960)	(539.960)	
	Employee Benefit Expenses	72.548	71.630	62.722	273.739	232.029	232.029	
	Finance Costs	55.834	52.963	73.718	222.937	229.129	229.129	
	Depreciation / Amortisation and Depletion Expense						LEJILEJ	
	Other Expenses	42.380	42.520	42.070	169.644	159.080	159.080	
-	Total Expenses	375.317	337.851	356.819	1,425.790	1,557.428	1,557.428	
	Profit before Exceptional items and Tax (1-2)	1,238.252	1,020.038	1,143.229	4,574.790	5,282.185	5,282.185	
3	rione before Exceptional items and Tax (1-2)		X 10					
	Exceptional items	73.924	(28.803)	(34.853)	(75.413)	1.945	1.945	
	Profit before Tax (3-4)	72 024	-	-	-	-	-	
	Tax Expense:	73.924	(28.803)	(34.853)	(75.413)	1.945	1.945	
	(1) Current tax						-	
	(2) Deferred Tax	16.273		· · ·	-	-	-	
7	Profit/ (Loss) for the period from Continuing	10.273	(6.336)	3.442	(16.847)	(0.317)	(0.317)	
	Operations (5-6)	57.651	122 4671	(00.000)				
	Profit/Loss from Discontinuing Operations		(22.467)	(38.295)	(58.566)	2.262	2.262	
9	Tax Expense of Discontinuing Operations	-		-	-		-	
10	Profit/ (Loss) from Discontinuing Operations			· ·	-		-	
	after Tax) (8-9)							
	Profit for the period (7+10)	57.651	(22.467)	(38.295)	/50 500			
	Other Comprehensive Income		(	(30.233)	(58.566)	2.262	2.262	
1	A (i) Items that will not be reclassified to				-			
	Statement of profit and loss	0.486	0.168	(2.040)	1.048	2.057		
1.	(ii) Income Tax relating to items that will not			(======)	1.040	2.057	2.057	
	pe reclassified to Statement of profit and loss						1	
				0.672				
6	(i) items that will be reclassified to			1 A.			-	
	statement of profit and loss	~		-				
I.	<li>(ii) Income Tax relating to items that will be eclassified to profit and loss</li>							
	otal comprehensive income for the year	-	-		-	-		
	11+12)				10 million (1997)			
	aid-up Equity Share Capital (F.V. of Rs. 10 each)	58.137	(22.299)	(39.663)	(57.518)	4.319	4.319	
14	and up equily 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	
-	ther equity	1 103 330						
	arnings Per Equity Share	1,183.329		1,240.847	1,183.329	1,240.847	1,240.847	
	l) Basic	0 572	10 000					
	2) Diluted	0.573	(0.223)	(0.381)	(0.582)	0.022	0.022	
		0.573	(0.223)	(0.381)	(0.582)	0.022	0.022	
17 D	ebt Equity ratio	1.059	1.000					
		1.059	1.068	1.027	1.059	1.027	1.027	
	abt Service Coverses Datia		1					
18 D	ebt Service Coverage Ratio	0.848	0.210	0.005				
18 D	eur service coverage katio	0.848	0.318	0.285	0.855	0.885	0.885	
	terest Service Coverage Ratio	2.414	0.318	0.285	0.855	0.885	0.885	





Notes:

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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 04th May, 2024. 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, 2024.

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:

No. of Complaints	
Nil	
NI	
Nil	
Nil	

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.

- 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.
- 6 As the company do not have any Holding/Subsidiary/Joint Venture/ Associate concern, no reporting have been made in this regards.
- Figures of the quarter ended on 31st March 2024 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.

For SHIVANGI PAREKH & CO. Parekh **Chartered Accountants** 6490 C . Shivangi Mehta Proprietor M. No : 118936 FRN: 131449W ed AC Date: 04/05/2024 Place: Surat UDIN: 24118936BKEXIJ4428

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

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Bimalkumar Rajkumar Bansal Chairman and Managing Director DIN: 00029307

Harsh Vimal Soni **Company Secretary** 

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Prashant Agarwal Executive Director and C.F.O DIN: 10394966

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## STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2024

	Particulars	As at	Amounts in La As at
		31st March, 2024	
		Audited	31st March, 2023 Audited
111	ASSETS		Addited
(1)	Non-Current Assets		
	Property, plant and equipment	2,450.868	2,567.6
	Capital work-in-progress		2,507.0
	Investment Property		-
	Goodwill		-
	Other Intangible assets	5.439	-
	Intangible assets under development	5,455	0.9
	Biological Assets other than bearer plants		2.5
	Financial Assets		-
	(i) Investments	7	-
	(ii)Trade receivables	22.020	-
	(iii) Loans	83.929	83.9
	Deferred tax assets (net)	-	12
	Other Non-current assets	2.446	1-
	Total Non-Current assets	24.350	94.2
		2,567.033	2,749.2
2)	Current Assets	1	
	Inventories		
	Financial Assets	1,382.943	1,311.18
	(i)Investments		
	(ii) Trade Receivables	8	
	(iii) Cash and Cash Equivalents	1,008.264	1,160.20
	(iv) Bank Balances Other than (iii) above	7.947	2.52
	(v) Loans	-	-
	Current Tax Assets (Net)	100	
	Other Current Assets	-	
	Total Current assets	431.790	278.82
	Total Assets	2,830.943	2,752.73
ł		5,397.976	5,502.02
	EQUITY AND LIABILITIES		
	Equity		
· ·	(i) Equity Share capital		
	(ii) Other Equity	1,005.840	1,005.840
	Fotal Equity	1,183.329	1,240.84
	iotal Equity	2,189.169	2,246.687
) 1	iabilities		2,2 10:007
	Non-Current Liabilities	25	
	inancial Liabilities		
	i) Borrowings		
	ii)Trade Payables	1,431.459	1,387.564
	A) total outstanding d	-	1,567.564
e	A) total outstanding dues of micro enterprises and small		-
	nterprises; and		
10	B) total outstanding dues of creditors other than micro		-
e	nterprises and small enterprise		
0	ii)Other financial liabilities (other than those specified in		-
it	em (b), to be specified)		
	rovisions	15.313	27 1020-0
D	eferred tax liabilities (Net)	13.313	10.656
0	ther non-current liabilities	-	14.400
Te	otal non-current liabilities	1 446 772	
		1,446.772	1,412.620
			Dara

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Total Equity and Liabilities	5,397.976	5,502.02
	3,208.807	3,255.33
Total Liabilities	1,762.035	1,842.71
Total current liabilities		
Current Tax Liabilities (Net)	20.329	18.50
Provisions	5.505	7.9
Other Current liabilities	3.490	3.5
in item	2.400	1000
(iii) Other financial liabilities (other than those specified	494.190	745.3
enterprises and small enterprises		
(B) total outstanding dues of creditors other than micro	352,300	147.3
small enterprises; and	353 300	
(A) total outstanding dues of micro enterprises and		
(ii) Trade payables	660.221	919.9
(i) Borrowings	886.221	
Financial Liabilities		
Current liabilities		

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For SHIVANGI PAREKH & CO.

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

BKann 1 Bimalkumar Rajkumar Bansal

C Prashant Agarwal

Executive Director and C.F.O DIN: 10394966



Chartered Accountants di Parek hives d Shivangi Wehta S So SURAT Proprietor 0 Chairman and Managing Director M.No.: 118936 C DIN: 00029307 FRN: 131449W Date: 04/05/2024 ed Acc Place: Surat UDIN: 24118936BKEXIJ4428

Harsh Vimal Soni Company Secretary

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### RAW EDGE INDUSTRIAL SOLUTIONS LIMITED CIN: L14219MH2005PLC240892

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	Particulars		As at 31st March, 2024	Amounts in Lak As at 31st March, 2023
<u>.</u>	CASH FLOW FROM OPERATING ACTIVITIES		Audited	Audited
	Net Profit Before Tax and Extraordinary Items		/75 444)	
	Adjustments for:		(75.413)	1.94
	Gratuity Expense		5 705	
	Depreciation and Amortization		5.705	4.526
	Loss/Profit on sale of Property, Plant & Equipme	nts	169.644	159.080
	Interest on Unsecured loan			
	Interest on Term loan & CC		90.188	34.841
	Interest on Loans & Advances		123.409	178.902
	Financial cost of lease liability		-	
	Operating Profit before Working Capital Change	< .		_
	B septementalige	, ,	313.533	379.293
	Add / (Less):			
	Increase / (Decrease) in Trade Payables		115 1001	
	Increase / (Decrease) in Other current financial lia	abilities	(46.192)	(680.261)
	Increase / (Decrease) in Other current liabilities		(0.085)	0.723
	Increase / (Decrease) in Short Term/ Long Term P	rovision	(2.470)	(6.802)
	Increase / (Decrease) in Current Liabilities	- ovision	1.822	(0.760)
	(Increase) / Decrease in Trade Receivables			-
	(Increase) / Decrease in Inventories		151.939	1,541.160
	(Increase) / Decrease in Other Current Assets		(71.759)	(766.637)
	(Increase) / Decrease in Other Non-Current Assets		(152.965)	9.945
	Changes in Working Capital		69.913	34.787
		H	(49.799)	132.155
	Cash generated from Operations		262 722	
	Less: Taxes paid		263.733	511.448
	Not Cash Flow from O		-	
	Net Cash Flow from Operating Activities	(A)	263.733	511.448
	CASH FLOW FROM INVESTING ACTIVITIES			
	Add: Adjustment for			
	Sale of Property, Plant & Equipments			
	Decrease in CWIP		-	
	(Decrease)/ Increase in Long Term Loans & Adva	nces	2.541	-
	Less: Adjustment for	L	2.541	-
	Addition in Property, Plant & Equipments			
	Increase in CWIP		(57.403)	(182.253)
			-	(2.541)
	Net Cash Flow from Investing Activities	(B)	(57.403)	(184.793)
		(0)	(54.862)	(184.793)

## STATEMENT OF CASH FLOW CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2024



В.



CASH FLOW FROM FINANCING ACTIVITIES			
Add: Adjustment for			
(Decrease)/ Increase in share capital			
(Decrease)/ Increase in reserves and surplu	s		-
Increase / (Decrease) in Short Term Borrow		(33.752)	-
(Decrease)/ Increase in Long Term Borrowing		43.896	(415.212)
Interest on Loans & Advances		45.050	301.171
	1	10.144	(114.041)
Less: Adjustment for			(114.041)
Interest on Unsecured Loan		(90.188)	(34.841)
Interest on Term Loan		(123.409)	(178.902)
		(213.597)	(213.743)
Net Cash Flow from Financing Activities	(C)	(203.453)	(327.784)
Net Increase in Cash & Cash Equivalents	(A+B+C)	5.418	(1.129)
Add: Cash & Cash Equivalents at beginning of	period	2.529	3.657
Cash & Cash Equivalents at end of period		7.947	2.529

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

## Chartered Accountants Shivangi Mehta Proprietor M.No.: 118936 FRN: 131449W Date: 04/05/2024 Place: Surat UDIN: 24118936BKEXIJ4428

For RAW EDGE INDUSTRIAL SOLUTIONS LIMITED

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Bimalkumar Rajkumar Bansal Managing Director DIN: 00029307

for

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Harsh Vimal Soni Company Secretary

Frashant Agarwal Executive Director and C.F.O DIN: 10394966

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Date: 04th May, 2024

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

Scrip ID/Code/ISIN

## : RAWEDGE / 541634 / INE960Z01014

Subject

: Declaration in respect of Auditor's Report with Unmodified Opinion related to the Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2024

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 Bunglow, 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 31<sup>st</sup> March 2024.

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

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Bimalkumar Rajkumar Bansal Managing Director DIN: 00029307



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