

RAIDEEP INDUSTRIES LIMITED

CIL18101PB1995PLC017415, Website : www.raideepind.com
Regd. Off: 46, Industrial Area-A, Ludhiana-141003,
Ph no. : +91-161-2302232, 9872972951, Email id: raitek3@gmail.com,

Annual Report 2013-2014

CORPORATE INFORMATION:

Directors

Mr. Rai Sahib
Mr. Narinder Pal Singh
Ms. ParamjitBhalla
Mr. Davinder Singh
Mr. Gagandeep Singh

Chairman ✓
Director ✓
Director ✓
Director ✓
Director ✓

- Jnderbir Singh Jro

✓ T D

Statutory Auditors

M/s Davinder Pal Singh & Co.
Chartered Accountants
524-L, Model Town, Opp. Bawa Bakery, Ludhiana-141002

Registrar & Transfer Agent

Skyline Financial Services Pvt. Ltd.
D-153A, First Floor, Okhla Industrial Area, Phase-1, New Delhi- 110020
Ph.: 91-11-26812682, 26812683, E-mail: admin@skylinerta.com

Annual General Meeting

Date : 30th September, 2014
Time : 10:00A.M.
Day : Tuesday
Venue : 46, Industrial Area-A, Ludhiana, Punjab- 141003.

Name of the Stock Exchanges at which the Company's shares are listed

1. Ludhiana Stock Exchange Ltd.
2. Delhi Stock Exchange Ltd.

Registered Office

46, Industrial Area-A, Ludhiana, Punjab- 141003.

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NOTICE

NOTICE is hereby given that Annual General Meeting of the members of Raideep Industries Limited will be held on Tuesday, 30th day of September, 2014 at 10.00 A.M. at 46, Industrial Area-A, Ludhiana- 141003, Punjab to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2014 and the Statement of Profit & Loss account for the year ended on that date and reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Paramjit Bhalla, who retires by rotation and being eligible & offers himself for re-appointment.
3. To consider and appoint Auditors M/s. Davinder Pal Singh and Co., Chartered Accountants(having firm Registration No. 007601N), Ludhiana to hold office from the conclusion of this Annual General Meeting until the conclusion of the sixth Annual General Meeting and to fix their remuneration, subject to ratification of appointment by members at every AGM.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"Resolved that pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under read with schedule IV to the said Act, consent of the company be and is hereby accorded to re-appoint Mr. Gagandeep Singh as an Independent Director of the Company to hold office from 30th of September, 2014 to 29th of September, 2019, not liable to retire by rotation."

5. "Resolved that pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under read with schedule IV to the said Act, consent of the company be and is hereby accorded to re-appoint Mr. Narinder Pal Singh as an Independent Director of the Company to hold office from 30th of September, 2014 to 29th of September, 2019, not liable to retire by rotation."

By order of the Board
For Raideep Industries Limited

Sd/-
(Raj Sahib)
Chairman

Date : 07/08/2014
Place : Ludhiana

NOTES

1. The relevant Explanatory Statement and reasons in respect of proposed Resolutions pursuant to Section 102 of the Companies Act, 2013 are annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN POLL ONLY AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED (IF APPLICABLE) AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE ANNUAL GENERAL MEETING.**
3. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members desirous of obtaining any information as regards accounts of the Company are requested to write to the Company at least one week before the Meeting, so that the information required will be made available at the Annual General Meeting.
5. Documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during normal business hours (10:00 AM to 06:00 PM) on all working days except Saturdays and Sundays (including Public Holidays) up to the date of the Annual General Meeting.
6. The Register of Member and Share Transfer Books of the company will remain closed from 27th of September, 2014 to 30th of September, 2014 (both days inclusive) for the purpose of Annual Closing and AGM. The cut off date (record date) for the purpose of voting in AGM is 29th of August, 2014.
7. Members holding Shares in physical form are requested to immediately notify change in their address, if any, to the Registrar and Transfer Agent of the Company, viz., Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla/Indi Area, Phase-I, New Delhi-110020, quoting their Folio Numbers(s).
8. Physical copies of the Notice and Annual Report for 2014 are being sent to all the members in the permitted mode alongwith Attendance Slip and Proxy Form; interalia indicating the process of E-voting. Electronic copy of the Notice and Annual Report for 2014 is also being sent to all the members who's Email IDs are registered with the Company/ Depository Participants(s) for communication purposes. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. from the Company in electronic mode.
9. Members/ Proxies are requested to bring the Attendance Slip(s) duly filled in.
10. For any investor-related queries, communication may be sent by mail to the Registered Office of the company situated at 46, Industrial Area-A, Ludhiana, Punjab.
11. Pursuant to the requirements of Corporate Governance under Clause 49 of Listing Agreement entered into with the Stock Exchange(s), the brief particulars of all the Directors proposed to be re-appointed, nature of their expertise in specific functional areas, names of Companies in which they hold Directorships and memberships/chairmanships of Board/ Committees, Shareholding and relationships between Directors inter-se, are provided in the Directors' Report forming part of the Annual Report. Their details are also provided in the explanatory statement to the notice annexed herewith.
12. Members may also note that the Notice of Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website: www.raideepind.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. For any communication, the Shareholders may also send requests to the Company's designated email id: raitex3@gmail.com.
13. Ms. Nishi Talwar, Practicing Company Secretary (Membership No. ACS- 10529) has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

14. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
15. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution/ Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
16. In compliance with Section 108 of the Companies Act, 2013 and relevant rules thereunder, the Company is also required to conduct the voting process electronically. The business to be transacted at the AGM may be transacted through electronic voting system and the Company is providing the facility for voting by electronic means.
17. As per Section 118 (10) of the Companies Act, 2013 read with the Secretarial Standards for General Meeting issued by Institute of Company Secretaries of India "No gifts, gift coupons or cash in lieu of gifts shall be distributed to members at or in connection with the meeting."

1. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 22nd of September, 2014 at 9:00 A.M. and ends on 24th of September, 2014 at 6:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29/08/2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the folio number/member ID in the PAN field. * In case the folio number/member ID is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number/member ID 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. * Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the No. of shares in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant RAJDEEP INDUSTRIES LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
 - * Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - * A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - * After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - * The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - * A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

In terms of Section 149 (10), (11), (13) and Section 152 (6), (7) of Companies Act, 2013 read with schedule IV of the said Act, an Independent Director shall hold's office for not more than two consecutive terms of five years and the tenure of an independent director on the date of commencement of this act shall not be counted as a term under above mentioned sub sections. Furthermore the provisions relating to retirement by rotation shall not applicable to Independent Directors.

So to comply with relevant provisions of Companies Act, 2013, all Independent Directors needs to be re-appointed on non rotational basis and up to five year at a time.

In the opinion of the Board, Independent Director of the Company fulfills the conditions for their appointment as an Independent Director as specified in the Act and the Listing Agreement. The Board also opined that they all possess appropriate skill, experience and knowledge as required to occupy the position of an Independent Director.

The Board has also received declaration from the Independent Directors that they meet the Criteria of Independence as prescribed under section 149(6) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The Board recommends the re-appointment of independent directors (Mr. Gagandeep Singh & Narinder Pal Singh) from 30th September, 2014 to 29th of September, 2019.

NOTICE OF INTEREST

None of the Executive Directors/Key Managerial Personnel of the Company / their relatives are in any way concerned or interested in the said resolution. All independent directors are interested in their respective resolution(s).

Additional information required to be furnished under clause 49 of the Listing Agreement for Directors seeking appointment/reappointment

Name	Mr. Gagandeep Singh
Age	38 Year
Qualification	Graduation
Expertise	15 Years of Experience in the field of textile industry
Other Directorship	No

Name	Mr. Narinder Pal Singh
Age	54 Year
Qualification	Under Graduation
Expertise	30 years of experience in the field of textile industry
Other Directorship	Director in "Kays Lovely Sweets Private Limited"

By order of the Board
For Raideep Industries Limited

Sd/-
(Raj Sahib)
Chairman

Date : 07/08/2014
Place : Ludhiana

DIRECTOR'S REPORT

Dear Member,

On behalf of the Board of Directors of your Company, we share with you the Annual Report along with the audited financial statements of your Company for the financial year ended March 31, 2014.

FINANCIAL PERFORMANCE

PARTICULARS	In (Rs. Lacs)	
	2013-2014	2012-2013
Total Income	3245.69	1664.23
Total Expenditure	3238.37	1644.01
Profits/(Loss) before interest, Depreciation and Tax	20.37	20.22
Interest and Financial Charges	12.99	0.00
Profits/(Loss) before Depreciation and Tax	7.38	20.22
Depreciation	0.06	0.00
Net Profits/(Loss) before Tax	7.32	20.22
Tax Provision	4.00	0.00
Net Profits/(Loss)	3.32	20.22

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required by Clause 49 of the Listing Agreement with Stock Exchange, a detailed Management Discussion and Analysis Report is presented in a separate section forming part of the annual report.

DIRECTORS

As per provisions of the Companies Act, 2013, Mr. Narinder Pal Singh and Mr. Gagandeep Singh, Independent Directors, are proposed to be reappointed at the ensuing AGM for a term of five years.

Ms. Paramjit Bhalla, Director who retires by rotation at the ensuing AGM and being eligible offers herself for re-appointment.

None of the Directors are disqualified under section 164 (2) of the Companies Act, 2013.

DIVIDEND

Due to accumulated losses of the previous years, your Directors are unable to recommend any dividend for the year under review.

AUDITORS

M/s. Davinder Pal Singh and Co., Chartered Accountant, Ludhiana, retires at the ensuing Annual General Meeting of the company and are eligible for reappointment.

AUDIT REPORT & ACCOUNTS

The comments on statement of accounts referred to in the report of the auditors are self-explanatory.

PARTICULARS OF EMPLOYEES

Particulars of employees required to be furnished under section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended in 2011 to this report are- NIL.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 217(1)(e) of the Companies Act, 1956 read with Companies' (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 regarding Conservation of Energy And Technology Absorption are not applicable to the Company.

FOREIGN EXCHANGE EARNINGS & OUTGO

The Company mainly deals in domestic market and has NIL sales on account of exports, thereby resulting NIL foreign exchange earnings and outgo during the accounting Year 2013-14.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuance to section 217(2AA) we state -

- That in the preparation of the annual accounts the applicable accounting standards had been followed and there is no material departure;
- that your directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the accounting year and of the profit or loss of the company for that year;
- that your directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities and
- that your directors had prepared the annual accounts on a going concern basis.

MATERIAL CHANGE

There was no material change affecting the financial position of the Company between the date of Balance Sheet and the date of this Report.

CORPORATE GOVERNANCE REPORT

Your Company always places major thrust on managing its affairs with diligence, transparency, responsibility and accountability thereby upholding the important dictum that an organization's corporate governance philosophy is directly linked to high performance.

The Company understands and respects its fiduciary role and responsibility towards its stakeholders and Society at large, and strives to serve their interests, resulting in creation of value and wealth for all stakeholders.

The Compliance report on corporate governance and a certificate from M/s. Davinder Pal Singh and Co., Chartered Accountants, Statutory Auditors of the Company, regarding compliance of the conditions of corporate governance, as stipulated under clause 49 of the listing agreement with the stock exchanges, is attached herewith to this report.

ACKNOWLEDGEMENT

Your directors wish to convey their thanks to their Employees, Shareholders, Bankers and auditors for continuance of their support.

For and on behalf of the Board of Directors

Date : 07/08/14
Place : Ludhiana

Sd/-
Raj Sahib
Chairman

REPORT ON CORPORATE GOVERNANCE

Corporate Governance Policies recognize the importance of the transparency to all its constituents including employees, customers, investors and the regulatory authorities and of demonstrating that the shareholders are the ultimate beneficiaries of the Company's economic activities.

Raideep Industries Limited's corporate governance philosophy encompasses not only regulatory and legal requirements, including the SEBI Regulations in respect of corporate governance, but also other practices aimed at a business ethics, effective supervision and enhancement of value for all shareholders. Raideep Industries's role, function, responsibility and accountability are clearly defined. In addition to its primary role of monitoring corporate performance, the function of the Board includes approving a business plan, reviewing and approving annual budgets and borrowing limits, fixing exposure limits and ensuring that our shareholders are kept informed about our plans, strategies and performance. To enable the Board of Directors to discharge these responsibilities effectively, the management provides detailed reports on performance to the board on a quarterly basis.

The Board of Directors also functions through various committees such as the Audit Committee, and the Shareholders'/Investors Grievance Committee. These committees meet on regular basis. Your Company understands that the customer is the purpose of our business and every customer is an important stakeholder of your Company, performing ethically and efficiently to generate long term value and wealth for all its stakeholders. The Report on Corporate Governance, as per the applicable provisions of Clause 49 of the Listing Agreement is as under:

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance refers to a set of policies, principles, laws, rules, regulations and procedures that enable the Company to attract best financial and human resources and to perform efficiently to create and maximize the wealth of the stakeholders. Your Company is committed to uphold these concepts and practices. The Company further believes that the good and effective Corporate Governance lies in managing the business in a transparent manner, sharing the information with the shareholders and keeping overheads restricted.

The Company is fully compliant with all the requirements of the Listing Agreement.

BOARD OF DIRECTORS**(i) Composition of the Board**

The Board of Directors consists of one Promoter Director and Four Non-Executive/Independent Directors. None of the Directors on the board are member on more than 10 committees and chairman of more than 5 committees (as specified in clause 49 of the Listing agreement), across all the company in which they are Directors. The Directors have made the necessary disclosures regarding committee memberships. The composition of the Board and other relevant details relating of Directors as on 31st March, 2014 are given below:

Name of the Director	Designation	Category	Directorship of other Companies	Membership/ Chairmanship in Board Committees
Mr. Rai Sahib	Chairman	Executive	3	Nil
Ms. ParamjitBhalla	Director	Non-Executive	3	Nil
Mr. Davinder Singh	Director	Non Executive	Nil	Nil
Mr. Narinder Pal Singh	Director	Non Executive Independent	1	Nil
Mr. Gagandeep Singh	Director	Non Executive Independent	Nil	2

(ii) Number of Board Meetings held and attended by Directors

During the year under review five meetings of the Board of Directors were held and gap between two meetings did not exceed four months. The date of which the Board Meetings were held are as follows: 25/05/2013, 22/08/2013, 09/08/2013, 23/10/2013, 08/02/2014.

The attendance record of each of the Directors at the Board Meeting during the year ended on 31st March, 2014 and of the last Annual General Meeting are as under:

Name of the Director	No. of Board Meeting Attended	Attendance at the last AGM held on September 26, 2013
Mr. Rai Sahib	5	Yes
Ms. ParamjitBhalla	5	Yes
Mr. Davinder Singh	5	Yes
Mr. Narinder Pal Singh	5	Yes
Mr. Gagandeep Singh	5	Yes

(iii) Code of Conduct

The Board of Directors of the Company has approved and adopted a Code of Conduct for the members of the Board of the Company.

AUDIT COMMITTEE:

Constitution of Audit committee by listed public company pursuant to the listing agreement is mandatory.

The Composition of Audit Committee is as follows:

Name of the Director	Designation	Category
Mr. Gagandeep Singh	Chairman	Independent Director
Mr. Narinder Pal Singh	Member	Independent Director
Mr. Davinder Singh	Member	Non-Executive Director

During the year under review, four Audit Committee Meetings were held on 25/05/2013, 09/08/2013, 23/10/2013, and 08/02/2014. Details of attendance of each director and attended Meetings of the company are as follows:

Name of the Director	Designation	No. of Meeting held	No. of Meetings attended
Mr. Gagandeep Singh	Chairman	4	4
Mr. Narinder Pal Singh	Member	4	4
Mr. Davinder Singh	Member	4	4

Quarterly results of the company are reviewed & duly approved by the committee.

REMUNERATION COMMITTEE:

Constitution of remuneration committee by listed public company pursuant to the listing agreement is voluntary. Presently the Company has not constituted any remuneration committee.

SHAREHOLDERS'/INVESTORS' GRIEVANCES COMMITTEE:

The Shareholders/Investors Grievances Committee is constituted for good corporate governance. The Composition of Shareholders/ Investors Grievances Committee is as follows:

Name of the Director	Designation	Category
Mr. Gagandeep Singh	Chairman	Independent Director
Mr. Narinder Pal Singh	Member	Independent Director
Mr. Davinder Singh	Member	Non-Executive Director

Details of attendance of each member of Shareholders/ Investors Grievances Committee Meetings of the company are as follows:

Name of the Director	Designation	No. of Meeting held	No. of Meetings attended
Mr. Gagandeep Singh	Chairman	4	4
Mr. Narinder Pal Singh	Member	4	4
Mr. Davinder Singh	Member	4	4

Share Transfers are processed and duly approved by the committee. The roles and responsibilities of Shareholders/ Investors Grievances Committee are as follows:

ROLE AND RESPONSIBILITY:

The role of Shareholders/ Investors Grievances Committee includes the review of following:

- To monitor the process of expeditious transfer of shares or debentures. To monitor and review the shareholders complaints related to transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividend etc.
- To monitor and review from time to time the systems/ procedures relating to processing of transfer of shares, dematerialization/ re-materialization of share certificates, re-issued of share certificates against split, cancellation, consolidation and lost share certificates etc.
- To investigate any activity and seek information from any employee of the company, in discharging its duties. To obtain outside legal or professional services, if consider necessary.
- To fix the record date for the purposes as required under the Companies act and/or listing agreement. To consider and approve issue of duplicate share certificate in lieu of those reported lost, misplaced, torn, mutilated etc. Any other powers which are specifically delegated by the board from time to time.

GENERAL BODY MEETINGS

Details of last three Annual General Meetings are given below:

Financial Year	Date	Time	Address
2010-2011	30.09.2011	09:00 A.M	46, Industrial Area-A, Ludhiana.
2011-2012	29.09.2012	09:00 A.M	46, Industrial Area-A, Ludhiana.
2012-2013	30.09.2013	09:00 A.M	46, Industrial Area-A, Ludhiana.

All resolutions proposed for the above said meetings were duly passed by show of hands.

STATUTORY DISCLOSURES:

Transactions of material nature have been entered into by the company with the promoters, directors, their related companies, firms, subsidiaries or relatives etc. in relation to this the disclosure as per accounting standard 18 has been annexed with the balance sheet.

DISCLOSURES:

The Board of Directors receives from time to time disclosures relating to financial and commercial transactions from key managerial personnel of the company where they and/or their relatives have personal interest. There are no materially significant related party transactions, which have potential conflict with the interest of the Company at large.

The details of the Related Party Transactions are placed before and reviewed by the Company's Audit Committee.

The Company has complied with the requirements of the Stock Exchanges/ Securities and Exchange Board of India/ Statutory Authorities on all matters relating to capital markets, during the last three years.

RISK MANAGEMENT:

The Company has in place a Risk Management policy, which lays down a robust and dynamic process for identification and mitigation of risks. This policy has been adopted by the Audit Committee as well as the Board of Directors of the Company. The Audit Committee reviews the risk management and mitigation plan from time to time.

ANNUAL GENERAL MEETING

Date : 30th September, 2014
Time : 10:00 A.M.
Venue : 46, Industrial Area-A, Ludhiana - 141003.

FINANCIAL CALENDER (tentative)

Accounting Year	April 1 to March 31 of the following year.
Financial Reporting for the First Quarter ending	on or before 15 th of August, 2014
Financial Reporting for the Second Quarter ending	on or before 15 th of October, 2014
Financial Reporting for the Three Quarter ending	on or before 15 th of Feb., 2015
Financial Reporting for the Third Quarter ending	Mid/Last week of May, 2015

DATE OF BOOK CLOSURE

The Register of Member and Share Transfer Books of the Company will remain closed from 27.09.2014 to 30.09.2014.

LISTING ON STOCK EXCHANGE:

1. Ludhiana Stock Exchange Limited.
2. Delhi Stock Exchange Limited.

REGISTRAR & TRANSFER AGENT

Skyline Financial Services Private Limited
D-153, 1st Floor, Okhla Indl. Area, Phase-I, New Delhi-110020
Tel.: 011- 26812682/3, Fax:011 – 30857562
Email id: admin@skylinerta.com, website:www.skylinerta.com

SECRETARIAL AUDIT

Pursuant to Clause 47(c) of the Listing Agreement with the Stock Exchanges, Certificates on half yearly basis have been issued by the Company Secretary in practice for due Compliance of Share Transfer formalities of the Company.

To reconcile the total admitted capital, total issue and listed capital a secretarial audit is carried out by a Practicing Company Secretary on quarterly basis.

STATUS FOR SHAREHOLDERS' COMPLAINTS FOR THE PERIOD 01.04.2013 TO 31.03.2014

Complaint received from the shareholders of the company during the year was duly resolved upto the satisfaction of our shareholders & no complaint was pending at the end of financial year.

SHAREHOLDING PATTERN (DISTRIBUTION SCHEDULE) OF THE COMPANY AS ON 31/03/2014

Holders -	No. of Shares	% of Total
Promoters		
(a) Indian	3683800	66.88
(b) Foreign	0	0
Non Promoters		
Financial Institution and Banks	0	0
Non-Resident, OCB's, Foreign Banks	0	0
Other Bodies Corporate	0	0
Mutual Funds	0	0
Clearing member	0	0
Public	1824200	33.12
Total	5508000	100

ADDRESS FOR CORRESPONDENCE

Mr. Raj Sahib
Director & Compliance Officer
46, Industrial Area-A, Ludhiana.
E-mail ID – rajtex3@gmail.com

DECLARATION

As provided under Clause 49 of the Listing Agreement with the Stock Exchange, all Board members and Senior Management Personnel have affirmed compliance with Raideep Industries Limited code of Business Conduct and Ethics for the year ended 31st March, 2014.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We submit herewith the Management discussion and analysis report on the business of the Company as applicable to the extent relevant.

INDUSTRY OUTLOOK

Indian textile industry is set for strong growth, buoyed by both strong domestic consumption as well as export demand. Abundant availability of raw materials such as cotton, wool, silk and jute and skilled workforce has made India a sourcing hub. The most significant change in the Indian textile industry has been the advent of man-made fibers (MMF). MMF account for 88% of all fibres produced worldwide, and for 82% in Europe. India has successfully placed its innovative range of MMF textiles in almost all the countries across the globe.

OPPORTUNITY

Textile manufacturing and trading is emerging as a efficiency ridden sector as the competition is very steep in this sector. The Company is now exploring other opportunities in-export like other related consumer product and creating a world class supply chain with adequate expertise and efficiency. By creating such a highly efficient supply chain, the wants to create its own brand of product worldwide and it also wants to elevate the efficient and innovative manufacturers to global level.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable accounting standards issued by the Institute of Chartered Accountants of India. The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Accounts and other financial statements forming part of this annual report.

HUMAN RESOURCE DEVELOPMENT

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation.

Your Company believes in trust, transparency & teamwork to improve employees productivity at all levels.

For Raideep Industries Limited

Date: 07.08.2014

Place: Ludhiana

Sd/-
(Raj Sahib)
Managing Director
DIN : 01582498

CERTIFICATION BY CHAIRMAN FOR FINANCIAL YEAR 2013-2014

I, Rai Sahib, Managing Director looking after the finance functions certify that:

- a) I have reviewed the financial statements and cash flow statement for the year ended 31st March 2014 and to the best of my 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 existing Accounting Standards, applicable laws and regulations.
- b) To the best of my knowledge and belief, no transactions entered into by the Company during the year ended 31st March 2014 are fraudulent, illegal or violative of the Company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which I am aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) i. There has not been any significant change in internal control over financial reporting during the year under reference;
- ii. Changes in accounting policies during the year have been disclosed in the notes to the financial statements; and
- iii. I am 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 the Board of Directors
For Raideep Industries Limited

Date: 07.08.2014

Place: Ludhiana

Sd/-
(Rai Sahib)
Managing Director
DIN : 01582498

COMPLIANCE WITH CODE OF CONDUCT

I, Rai Sahib, Managing Director of the Company hereby certify that all the Directors and the Sr. Management Personnel have affirmed compliance of the Code of Conduct of the Company for the Financial Year ended March 31, 2014.

By Order of the Board of Directors
For Raideep Industries Limited

Date: 07.08.2014

Place: Ludhiana

Sd/-
(Rai Sahib)
Managing Director
DIN : 01582498

AUDITOR'S CERTIFICATE

The Members,
RAIDEEP INDUSTRIES LIMITED

We have examined the compliance of conditions of corporate governance by **RAIDEEP INDUSTRIES LIMITED** for the year ended on 31st March 2014 as stipulated in clause 49 of the Listing Agreement of the said company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedure and implementation thereof, adopted by the company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the above-mentioned listing agreement as required by the guidance note issued by the Institute of Chartered Accountants of India, we have to state that no investor grievance relating to the shares is pending for a period exceeding one month against the company as per the records made available to us.

For M/s Davinder Pal Singh & Co.
Chartered Accountants

Sd/-

(Davinder Pal Singh)

Partner

M. No. : 086596

FRN: 007601N

Date: 28.05.2014

Place: Ludhiana

Independent Auditor's Report

To the Members of
Raideep Industries Limited.
Ludhiana

We have audited the accompanying financial statements of M/s Raideep Industries Limited, which comprise the Balance Sheet as at March 31, 2014, and the statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
 - b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
 - c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
 2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.
 - g) The company has not provided for deferred tax liability on account of difference between w.d.v. as per income tax Act and companies Act.

For M/s Davinder Pal Singh & Co.
Chartered Accountants

Sd/-

(Davinder Pal Singh)

Partner

Date: 28.05.2014

Place: Ludhiana

M. No. : 086596

FRN: 007601N

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of M/s Raideep Industries Limited, on the accounts of the company for the year ended 31st March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.
(b) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.
(c) The terms and conditions of the loans and rate of interest are prime facie not prejudicial to interest of the company.
(d) The repayment of the principal and interest is regular as per terms of loan.
(e) There is no overdue amount.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
(b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act exceeding Rs. five lacs rupees in a financial year has been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The Company does not have any accumulated losses and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. According to information and explanations given to us, the Company is not trading in Shares, Mutual funds & other Investments.
15. According to the information and explanations given to us, the Company has given guarantees for loan taken by his sister concern.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For M/s Davinder Pal Singh & Co.
Chartered Accountants

Sd/-

(Davinder Pal Singh)
Partner

M. No. : 086596
FRN: 007801N

Date: 28.05.2014
Place: Ludhiana

BALANCE SHEET AS AT 31 ST MARCH, 2014

Particulars	Notes	As At 31 st March, 2014 (₹)	As At 31 st March, 2013 (₹)
A. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	5,50,80,000.00	5,50,23,000.00
(b) Reserves and Surplus	2	40,41,242.70	37,09,164.89
(c) Money received against share warrants		-	-
		<u>5,91,21,242.70</u>	<u>5,87,32,164.89</u>
(2) Share application money pending allotment.			
		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	-	75,000.00
(b) Deferred tax liabilities (net)		-	-
(c) Other long term liability	4	2,81,67,908.00	-
(d) Long-term provisions		-	-
		<u>2,81,67,908.00</u>	<u>75,000.00</u>
(4) Current Liabilities			
(a) Short-term borrowings	5	9,79,76,045.54	-
(b) Trade payables	6	73,63,001.91	4,11,26,173.66
(c) Other current liability	7	2,12,764.00	5,95,053.00
(d) Long-term provisions		-	-
		<u>10,55,51,811.45</u>	<u>4,71,21,226.66</u>
Total		<u><u>19,28,40,962.15</u></u>	<u><u>10,05,28,391.55</u></u>
B.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	2,48,34,088.00	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
		<u>2,48,34,088.00</u>	<u>-</u>
(b) Non-current investments	9	2,31,41,500.00	4,69,21,150.00
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	10	40,00,000.00	40,00,000.00
(e) Other non current assets		-	-
		<u>2,71,41,500.00</u>	<u>5,09,21,150.00</u>
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	11	89,93,240.00	-
(c) Trade receivables	12	13,00,44,866.20	1,04,24,815.00
(d) Cash and cash equivalents	13	16,58,449.95	19,31,121.55
(e) Short-term loans and advances	14	1,68,818.00	3,72,51,305.00
(f) Other current assets		-	-
		<u>14,08,65,374.15</u>	<u>4,96,07,241.55</u>
Total		<u><u>19,28,40,962.15</u></u>	<u><u>10,05,28,391.55</u></u>

See accompanying notes forming part of Financial

In terms of our report attached.

For Davinder Pal Singh & Co.
Chartered AccountantsSd/-
Davinder Pal Singh
PARTNER
Mem. : 086596
FRN No. - 007601NPlace : Ludhiana
Date : 28.05.2014

For Raideep Industries Limited

Sd/-
Rai Sahib
Managing DirectorSd/-
Paramjit Bhalla
Director

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	Notes	As At 31 at March, 2014 (₹)	As At 31 at March, 2013 (₹)
Revenue from Operations			
Revenue from Operations	15	32,41,47,239.58	16,40,51,366.15
Other Income	16	4,21,567.00	23,72,500.00
I Total Revenue		<u>32,45,68,806.58</u>	<u>16,64,23,866.15</u>
EXPENSES			
Cost of Materials Consumed			
Purchases of Stock -in-trade	17	32,05,44,230.11	16,36,21,498.01
Changes in inventories of finished goods		-	-
Work in progress and Stock -in-trade		-	-
Employee benefit expenses	18	7,72,170.00	2,52,200.00
Finance Costs	19	12,99,408.04	1,290.00
Depreciation and Amortization Expense		6,062.00	-
Other expenses	20	12,14,800.62	5,26,985.00
II Total Expenses		<u>32,38,36,870.77</u>	<u>16,44,01,973.01</u>
III Profit before exceptional and extraordinary items and tax	(I-II)	<u>7,32,135.81</u>	<u>20,21,893.14</u>
IV EXCEPTIONAL ITEMS			
V Profit Before Extraordinary Items and tax	(III-IV)	<u>7,32,135.81</u>	<u>20,21,893.14</u>
Extraordinary items		-	-
VI Profit Before Tax	(V-VI)	<u>7,32,135.81</u>	<u>20,21,893.14</u>
Tax expense		-	-
VII Current tax			
VIII Earlier Years Tax			
IX Deferred Tax		4,00,058.00	-
X Profit / (loss) for the period from continuing operations (VI-VII-VIII-IX)		<u>3,32,077.81</u>	<u>20,21,893.14</u>
XI Profit / (loss) from discontinued operations			
XIII Tax expense of discontinued operations			
XIV Profit / (loss) from discontinued operations (after tax)	(XI-XIII)		
XV Profit / (loss) for the period	(X-XIV)	<u>3,32,077.81</u>	<u>20,21,893.14</u>
Earning per equity share			
Basic		0.01	0.04
Diluted		0.01	0.04

In terms of our report attached.

For Davinder Pal Singh & Co.
Chartered AccountantsSd/-
Davinder Pal Singh
PARTNER
Mem. : 088596
FRN No. - 007601NPlace : Ludhiana
Date : 28.05.2014

For Raideep Industries Limited

Sd/-
Raj Sahib
Managing DirectorSd/-
Paramjit Bhatta
Director

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2014

Particulars	Notes	As At 31 st March, 2014 (₹)	As At 31 st March, 2013 (₹)
A CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax and extra ordinary items		732135.81	49393.14
Adjustment for:			
Depreciation		8062.00	-
Hire Income		-	-
Brokerage		-	-
Interest received		-	-
Balance w/off		421567.00	400000.00
Interest paid		-	-
		1291715.00	-
Operating profit before working capital changes		<u>1608345.81</u>	<u>-350606.86</u>
Adjustment for Working Capital:			
Increase/Reduction in inventory		8993240.00	0.00
(Increase)/Reduction Trade receivables		82537564.20	19750315.00
increase/ (Reduction) Trade Payables		-34145460.75	40870477.66
Cash Flow before extra ordinary items		-125676264.95	21120162.66
Provision Tax		400058.00	0.00
Net cash flow operating activities		<u>-126076322.95</u>	<u>21130162.66</u>
B CASH FLOW FROM INVESTMENT ACTIVITIES			
INTT RECEIVED			
Hire income		421567.00	400000.00
Brokerage		-	-
Sale of Fixed Assets		-	-
Call in Arrears		(24,840,150.00)	-23779650.00
Purchase of Current Investment		-	-
		23,779,650.00	4521000.00
Net cash flow from investing activities		<u>-581933.00</u>	<u>-18858650.00</u>
C CASH FLOW FROM FINANCIANG ACTIVITIES			
Increase/(Repayment) Loan of Financial Institutions		-	-
Income/(Repayment) of Short Term Advances		97,976,045.54	0.00
Increase/Reduction of other creditors		-	-
Increase / Reduction of Long term Advances		28092908.00	0.00
Interest Paid to Financial Institutions		1291715.00	0.00
Net cash flow from financing activities		<u>124777238.54</u>	<u>0.00</u>
Net Increase/(decrease) in cash and cash equivalents (A+B+C)		-272671.60	191.09905.80
Opening Cash and cash equivalents		1931121.55	20215.75
Closing Cash and Cash equivalents		<u>1658449.95</u>	<u>1931121.55</u>

In terms of our report attached.

For Davinder Pal Singh & Co.
Chartered AccountantsSd/-
Davinder Pal Singh
PARTNER
Mem. : 086596
FRN No. - 007601NPlace : Ludhiana
Date : 28.05.2014

For Raideep Industries Limited

Sd/-
Rai Sahib
Managing DirectorSd/-
Paramjit Bhalla
Director

NOTES OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	As At 31 st March, 2014 (₹)	As At 31 st March, 2013 (₹)
1 Share Capital		
Authorised Share Capital		
6000000 Equity Shares of ₹ 10/- each	6,00,00,000.00	6,00,00,000.00
Issued, Subscribed and Paid up		
5508000 Equity Shares of ₹ 10/- each	5,50,80,000.00	5,50,80,000.00
Less : Calls in Arrears	-	57,000.00
		<u>5,50,23,000.00</u>
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:		
Equity shares		
5508000 Equity Shares at the beginning of the year	5,50,80,000.00	5,50,80,000.00
Add: Fresh Issue of shares	-	-
Add : Bonus shares	-	-
Less : Buy back of Shares	-	-
5508000 Equity shares at the end of the year	5,50,80,000.00	5,50,80,000.00
2 Reserves and Surplus		
(a) Surplus/(Deficit) in Statement of Profit & Loss		
Opening Balance	37,09,164.89	16,87,271.75
Add: profit/Loss during the year	3,32,077.81	20,21,893.14
Less: Interim Dividend	-	-
Less: Transfer to General Reserve	-	-
	<u>40,41,242.70</u>	<u>37,09,164.89</u>
3 Long Term Borrowings		
(I) Term Loans	-	-
(II) Loans & Advances from Related Parties	-	-
(III) Others (Other than above)	-	75,000.00
		<u>75,000.00</u>
4 Other Long Term Liabilities		
Trade Payables	-	<u>75,000.00</u>
5 Short Term Borrowings		
Punjab & Sind Bank CC	2,81,67,908.00	-
	<u>2,81,67,908.00</u>	-
6 Trade Payables		
(i) Trade payables for goods & services (as per list attached)	9,79,76,045.54	-
(ii) Others	9,79,76,045.54	-
		<u>4,11,26,173.66</u>
7 Other Current Liabilities		
(i) Statutory		
TDS Payable	48,000.00	3,500.00
ESI Payable	2,216.00	-
Labour Welfare Fund Payable	360.00	-
(ii) Others		
Electric Expenses Payable	16,440.00	-
Salary Payable	33,433.00	-
Other Payable	33,162.00	20,400.00
Chques Issued But not Clear	75,000.00	5,67,000.00
Audit Fee Payable	4,153.00	-
	<u>2,12,764.00</u>	<u>4,153.00</u>
9 Non Current Investments		
(i) Trade Investments		
Quoted	-	-
Unquoted	-	-
a Investments in Equity	2,31,41,500.00	2,31,41,500.00
b Investment in Property	-	2,37,79,650.00
	<u>2,31,41,500.00</u>	<u>4,69,21,150.00</u>
10 Long Term Loans & Advances		
(a) Security Deposits		
Secured, considered good	40,00,000.00	40,00,000.00
Unsecured, considered good	40,00,000.00	40,00,000.00
Doubtful	40,00,000.00	40,00,000.00
Less : Provision for doubtful deposits	-	-
	<u>40,00,000.00</u>	<u>40,00,000.00</u>
11 Inventories		
Finished Goods	40,00,000.00	40,00,000.00
	<u>40,00,000.00</u>	<u>40,00,000.00</u>
12 Trade Recivables		
(A) Outstanding for More than Six Months	89,93,240.00	-
(B) Others	89,93,240.00	-
Unsecured	-	-
	<u>13,00,44,866.20</u>	<u>1,04,24,815.00</u>
Total	<u>13,00,44,866.20</u>	<u>1,04,24,815.00</u>

NOTES OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	As At 31 st March, 2014 (₹)	As At 31 st March, 2013 (₹)
13 Cash and Cash Equivalents		
Cash on Hand	16,57,117.95	15,55,282.05
Balance with Bank		
Punjab & Sind Bank	1,332.00	3,75,839.50
Cheques in Hand	-	-
Total	<u>16,58,449.95</u>	<u>15,55,282.05</u>
14 Short Term Loans & Advances		
(a) Loans and advances to related parties		
Unsecured, considered good	-	-
Dashmesh Weaving & Dyeing Mills P. Ltd.	-	1,69,45,457.00
Rai Capital Services P. Ltd.	-	1,32,31,000.00
New Swan Enterprises	-	40,00,000.00
Juneja Sons Steel Processors	19,410.00	-
Parmeshwari Silk Mills Limited	-	4,99,410.00
Vipan Chopra	-	25,00,000.00
(b) Balances with Government authorities	19,410.00	3,71,75,867.00
Unsecured, Considered good		
(l) Income Tax receivable	92,157.00	75,438.00
(c) Prepaid expenses	92,157.00	75,438.00
Prepaid insurance	57,251.00	-
Total	<u>1,66,818.00</u>	<u>3,72,51,305.00</u>
15 Revenue from operations		
Sale of Products	32,41,47,239.58	16,40,51,366.15
Net Revenue from Operations	32,41,47,239.58	16,40,51,366.15
16 Other Income		
Interest Income	4,21,567.00	4,00,000.00
Net Gain/Loss on sale of Investment	-	19,72,500.00
	4,21,567.00	23,72,500.00
17 Purchases of Traded Good/Stock in Trade	32,95,37,470.11	16,36,21,498.01
Less: Closing Stock	89,93,240.00	-
	32,05,44,230.11	16,36,21,498.01
18 Employee Benefits Expenses		
Salary and Wages	6,95,899.00	2,35,750.00
Salary and Wages	16,406.00	-
Bonus	16,756.00	-
Leave with Wages	18,749.00	-
Contribution to ESI	24,360.00	16,450.00
Workers and Staff Welfare	7,72,170.00	2,52,200.00
19 Financial Costs		
Bank Interest	12,91,715.00	-
Bank Charges	7,693.04	1,290.00
	12,99,408.04	1,290.00
20 Other Expenses		
A Administrative Expense		
Payment to the Auditors	27,079.00	10,000.00
Conveyance Exp.	23,430.00	13,460.00
Fees & Taxes	23,800.00	8,000.00
Electric Expenses	4,85,450.00	17,980.00
General Expenses	16,083.62	12,435.00
Rent	8,00,000.00	4,20,000.00
Insurance Charges	8,762.00	-
Printing & Stationery	16,540.00	12,650.00
Professional Charges	24,000.00	24,000.00
Telephone Exp.	9,856.00	8,460.00
	12,14,800.62	5,26,985.00
B Selling & Distribution Expense		
Travelling Expenses	-	-
Grand Total	<u>12,14,800.62</u>	<u>5,26,985.00</u>

NOTES OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Annexure - 8
Fixed Assets

Description	NET BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April, 2013	Additions during year	Deductions during year	As at 31st March, 2014	As at 1st April, 2013	For the year	Deductions Adjustments	Up to 31st March, 2014	As at 31st March, 2014	As at 31st March, 2013
Tangible Assets	-	2,37,79,650.00	-	2,37,79,650.00	-	-	-	-	2,37,79,650.00	-
Land	-	-	-	-	-	-	-	-	-	-
Building	-	10,60,500.00	-	10,60,500.00	-	6,062.00	-	6,062.00	10,54,438.00	-
Furniture & Fixture	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-
(A)	-	2,48,40,150.00	-	2,48,40,150.00	-	6,062.00	-	6,062.00	2,48,34,088.00	-
Non Tangible Assets	-	-	-	-	-	-	-	-	-	-
(B)	-	-	-	-	-	-	-	-	-	-
Total	-	2,48,40,150.00	-	2,48,40,150.00	-	6,062.00	-	6,062.00	2,48,34,088.00	-
Previous Year	-	-	-	-	-	-	-	-	-	-

SCHEDULE FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2014

Schedule 20: SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

1.1. ACCOUNTING CONVENTION

The accounts have been prepared on historical cost convention on accrual basis, in accordance with the requirements of The Companies Act, 1956 and Applicable Statutes and comply with the Accounting Standards referred to in section 211 (3C) of the Companies Act, 1956. Accounting Policies are consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use.

1.2. USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosures of an item or information in the financial statements are made relying on these estimates. Any revision to accounting estimates is recognised prospectively.

1.3. FIXED ASSETS

Fixed Assets are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses related to acquisition and installation of the concerned assets.

Depreciation has been provided on written down value (WDV) method at the rates and in the manner as prescribed in Schedule XIV of the Companies Act, 1956

1.4. INVENTORIES

The stocks of raw materials including stores and spares, packing materials and finished goods have been taken at cost or net realizable value whichever is lower. The inventories are valued on the basis of First in and First out (FIFO) method.

1.5. ACCOUNTING FOR PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources.

Contingent liabilities are not recognized but are disclosed in the Notes to Accounts. Contingent Assets are neither recognized nor disclosed in the financial statements.

2. NOTES ON ACCOUNTS

2.1. ACCOUNT BALANCES

Balances of Sundry Debtors, Sundry Creditors, Loans & Advances and Unsecured Loans are still subject to reconciliation and confirmations.

2.2. AUDITOR'S REMUNERATION

Particulars	Current Year	Previous Year
Audit Fee	27079/-	10,000/-
Other Services	Nil	Nil
Total	27,079/-	10,000/-

2.3. *In the opinion of the Board, the Current Assets, Loans and Advances have a value on realization in the ordinary course of business, which may fluctuate from time to time.*

2.4. SEGMENT REPORTING

The company is operating in a single line of product namely manufacturing and trading of Cloths. Since there is no reporting Segment, the requirements of Accounting Standard (AS-17 Segment Reporting) issued by the Institute of Chartered Accountants of India are not applicable for the company.

2.5. CONTINGENT LIABILITIES

Contingent liabilities not provided for in the financial statements for the current year are NIL (Previous year NIL).

2.6. TAXES ON INCOME

The company has earned profit of Rs. 781756/- during the year as compared to Rs. 2021893/- in previous years. Provision for Deferred Tax Assets has not been made due to uncertainty of profit earning by company in near future. The Company has made provision for Taxes Rs. 241562/- Current Year and Rs. 412653/- for Previous Year.

2.7. EARNINGS PER SHARE

The Earnings per Share have been calculated in accordance with AS-20 (Earnings per Share). Details of calculations are given in the table below.

Particulars	Current Year	Previous Year
Profits as per Accounts (Rs.)	7,81,755.00	20,21,893.00
Weighted Average Number of Equity Shares Outstanding during the year (Nos.)	55,08,000	55,08,000
Diluted Weighted Average Number of Equity Shares Outstanding during the year (Nos.)	55,08,000	55,08,000
Nominal Value of Equity Shares (Rs.)	10	10
Basic EPS (Rs.)	Rs. 0.14	Rs. 0.37

2.8. Figures for the previous year have been regrouped wherever considered necessary to conform to the current year's presentation.

2.9. Schedules No 1 to 20 form an integral part of the Balance Sheet and the Profit & Loss Account of the Company.

RAIDEEP INDUSTRIES LIMITED

Regd. Off: 46, Industrial Area-A, Ludhiana-141003, Ph no. : +91-161-2302232, 9872972951
 Website :www.raideepind.com, Email id: raite3@gmail.com, CIL18101PB1995PLC017415

PROXY FORM

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

Name of the Member (s)

Regd. Address

Email id:

Folio No. / Client ID

DP ID

I/We being a member(s) of..... shares of Raideep Industries Limited, hereby appoint

1) Name Address

E-mail id Signatureor failing him

2) Name Address

E-mail id Signatureor failing him

3) Name Address

E-mail id Signature

as my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the Annual General Meeting of the company to be held on Tuesday, the 30th day of September, 2014 at 10:00 A.M at 46, Industrial Area-A, Ludhiana, Punjab- 141003 and at any adjournment thereof in respect of such resolutions as are indicated below:

No	Resolution	For	Against
1.	Adoption of Annual Accounts and Reports thereon for the financial year ended March 31, 2014		
2.	Re-appointment of Paramjit Bhatta who retires by rotation		
3.	Re-appointment of Statutory Auditors of the Company		

Signed this..... day of 2014.

Signature of Shareholder.....

Signature of Proxy holder (s).....

Affix
Revenue
Stamp of
Rs.1/-

NOTES:

1. 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 commencement of the meeting.

2. A proxy need not be a member of the Company. Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other member.

RAIDEEP INDUSTRIES LIMITED

Regd. Off: 46, Industrial Area-A, Ludhiana-141003, Ph no. : +91-161-2302232, 9872972951

Website :www.raideepind.com, Email id: raite3@gmail.com, CIL18101PB1995PLC017415

ATTENDANCE SLIP

I/we hereby confirm and record my/our presence at the Annual General Meeting of Raideep Industries Limited to be held on Tuesday, 30th day of September, 2014 at 10:00 A.M at 46, Industrial Area-A, Ludhiana, Punjab- 141003.

Folio No.:	DP ID*	Client ID*
Full name and address of the Shareholder/Proxy Holder (in block letters)		
Joint Holder 1		
Joint Holder 2		
No. of Shares Held		
Signature of Shareholder/Proxy		

Note: Shareholders attending the Meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the premise.

*Applicable for shareholders holding shares in electronic form.

E-VOTING PARTICULARS

E-Voting Even Number	USER ID	PASSWORD
140908034	For shareholders holding shares in Demat Form:- a) For NSDL :-8 Character DP ID followed by 8 Digits Client ID b) For CDSL:-16 digits beneficiary ID c) For shareholders holding shares in Physical Form: Folio Number Registered with the company	Please refer e-voting instructions given in the notice

Note: Please read instructions given in the Notice of Annual General Meeting of the Company before casting your vote through e-voting.