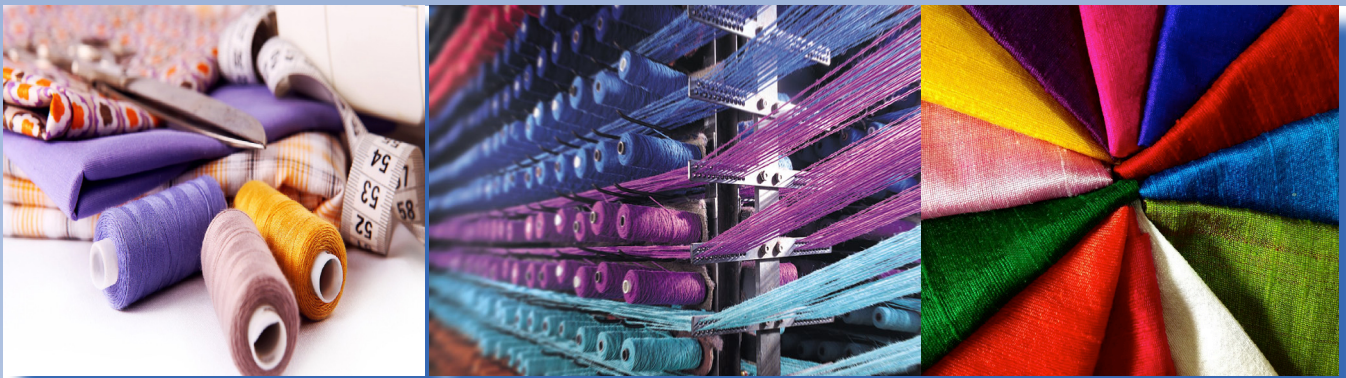


20th

ANNUAL REPORT 2014-15



RAIDEEP INDUSTRIES LIMITED

CIN:L18101PB1995PLC017415

BOARD OF DIRECTORS

Mr. Inderbir Singh - Chairman & Director

Mr. Davinder Singh - Director

Mr. Gagandeep Singh - Director

Key Managerial Personnels

Mr. Rai Sahib - Managing Director

Ms. Paramjit Bhalla - Whole Time Director

Mr. Vijay Bharti - CFO

REGISTERED OFFICE

C-193A, Phase VI,

Focal Point, Ludhiana,-141 010,

Punjab

AUDITORS

M/s Davinder Pal Singh & Co

Chartered Accountants

524-L, Model Town, Ludhiana

Punjab-141002

SECRETARIAL AUDITOR

Anuj Gupta & Associates

169, E/2, Bhagwan Nagar,

Hari Nagar Ashram,

New Delhi- 110014

REGISTRAR & TRANSFER AGENTS

Skyline Financial Services Private Limited

D-153A, First Floor, Okhla Industrial Area,

Phase-I, New Delhi-110020

Tel No. : 011-26812682/3

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Venue of Annual General Meeting

C-193A, Phase VI,
Focal Point,
Ludhiana,-141 010,
Punjab

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of **Raideep Industries Limited** (CIN L18101PB1995PLC017415) will be held at C-193A, Phase VI, Focal Point, Ludhiana,-141 010, Punjab on Saturday the 26th September, 2015 at 11:00 A. M. to transact the following Business:

Ordinary Business

1. To consider and adopt the audited financial statements of the Company for the year ended 31st March, 2015, together with the Report of the Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Davinder Singh (DIN: 02030197), who retires by rotation and offers himself for re-appointment.
3. To appoint Auditors and in this regard 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 139 (2) and 142(1) of the Companies Act, 2013 the reappointment of the statutory auditors of company M/S Davinder Pal Singh & Co. (Firm registration No: 007601N), Chartered Accountants, be and is hereby ratified by the members of the company for the financial year 2015-2016 at such remuneration as may be determined by the Board of Directors of the Company.”

Special Business

4. **To confirm the appointment of Ms. Paramjit Bhalla as the Whole Time Director of the Company:** To re-appoint Ms. Paramjit Bhalla (DIN: 01875313) as a Whole-time Director designated as Executive Director and in this regard to consider and if thought fit, to pass, the following resolution as a SPECIAL RESOLUTION:
“**RESOLVED THAT**, pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company, Ms. Paramjit Bhalla be and is hereby reappointed as Whole time Director of the company for a period of Five years with effect from 30th March, 2015 on such terms and conditions as set out in the Statement annexed to the notice convening this meeting, with the liberty given to the Board of Directors to alter and vary the terms and conditions of the said re appointment and/ or remuneration in such manner as may be agreed to by and between the Company and Ms. Paramjit Bhalla provided however, such alterations are within the maximum limits laid down in the Companies Act, 2013 for the time being in force.”
5. **To confirm the appointment of Mr. Inderbir Singh as the Independent Director of the Company:** To re-appoint Mr. Inderbir Singh (DIN: 07261124) as an Independent Director and in this regard to consider and if thought fit, to pass, the following resolution as a 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 hereby accorded to re-appoint Mr. Inderbir Singh as an Independent Director of the Company to hold office from 26th September, 2015 To 25th September, 2020, not liable to retire by rotation.”.

Date: 27th August, 2015

Place: Ludhiana

By Order of the Board
For Raideep Industries Limited
Sd/-
Inderbir Singh
DIN: 07261124
Chairman

NOTES:

1. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. A member entitled to attend and vote at the annual general meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Corporate members intending to send their authorized representatives 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. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
5. Brief details of Directors seeking re-appointment / appointment at the Annual General Meeting scheduled to be held on September 26, 2015 (Pursuant to Clause 49 of the Listing Agreement) forms part of the notice.
6. The Register of Members and Share Transfer Books will remain closed from September 24, 2015 to September 26, 2015 (both days inclusive).
7. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members may contact the Company or Registrar and Share Transfer Agent (RTA) of the Company, for assistance in this regard.
8. a) The members who are holding shares in physical form are requested to intimate any change in their address with pin code immediately either to the Company or to the Registrar & Share Transfer Agent (RTA) promptly.
9. b) The members who are holding shares in demat form are requested to intimate any change in their address with pin code immediately to their Depository Participants.
10. The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/DOP/CIR-05/2007 dated April 27, 2007, made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/private transactions involving transfer of shares of listed companies in physical form, it shall be mandatory for the transferee(s) to furnish a copy of their PAN card to the Company / RTAs for registration of such transfer of shares.
11. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. In view of the above the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of services where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, M/s. Skyline Financial Services Private Limited.
12. The shares of the Company are at present listed on Calcutta Stock Exchange Limited.

13. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
14. Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide members' facility to exercise their right to vote at the AGM by electronic means and the business shall be transacted through e-voting services provided by Central Depository Services Limited ("CDSL").
15. The facility for voting through ballot / polling paper shall be made available at the Annual General Meeting (AGM), to all the members attending the AGM, who have not opted e-voting facility. Further, the members who have opted e-voting facility may also attend the AGM but shall not be entitled to cast their vote again at the AGM.
16. The Board of Directors of the company has appointed Ms. Nishi Talwar, Practicing Company Secretaries, Delhi as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
17. The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company / their respective Depository Participants along with physical copy of the Notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by e-mail.
18. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. September 19, 2015.
19. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. September 19, 2015 only shall be entitled to avail the facility of e-voting / Poll.
20. The Scrutinizer, after scrutinising the votes cast at the meeting (Poll) and through e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.raideepind.com. The results shall simultaneously be communicated to the Stock Exchange(s).
21. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 26, 2015.
- 22. The instructions for shareholders voting electronically are as under:**
 - (i) The voting period begins on September 23, 2015 (9:00 A.M.) and ends on September 25, 2015 (5:00 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 19th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders.
 - (v) Now Enter your User ID
 - (vi) For CDSL: 16 digits beneficiary ID,
 - a. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vii) Next enter the Image Verification as displayed and Click on Login.

- (viii) 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.
- (ix) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence no. is printed on Attendance Slip. • In case the sequence number 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 Rajesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (x) After entering these details appropriately, click on “SUBMIT” tab.
- (xi) 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.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN for the relevant Raideep Industries Limited on which you choose to vote.
- (xiv) 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.
- (xv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xvi) 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.
- (xvii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xix) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- 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 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.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 19th September, 2015 may follow the same instructions as mentioned above for e-Voting.
- (ii) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com

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

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

Item no.4:

Reappointment of Whole Time Director

Ms. Paramjit Bhalla (DIN: 01875313) was appointed as Whole Time Director of the company on 30th March, 2015.

The duties of the Whole time Director shall be discharged subject to the superintendence, control and direction of the Board and she shall perform on behalf of the company in the ordinary course of business all such acts, deeds, and things, which in the ordinary course of business, she may consider necessary or proper or in the interest of the company.

Terms & Conditions

- 1) **Designation:** Whole Time Director
- 2) **Term:** 5 years with effect from 30.03.2015
- 3) **Salary:** No salary was paid to her as on date. However the Board of Directors has the liberty to fix a minimum remuneration and other perquisites pursuant to the provisions of section 196, 197, 203 and Schedule V of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company.

The Board recommends this Resolution for your Approval.

Item No. 5

Appointment of Independent Director

In terms of Section 149 (10), (11), (13) and Section 152 (6), (7) of the Companies Act, 2013 read with schedule IV of the said Act, an Independent Director shall hold 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 relation to retirement by rotation shall not applicable to Independent Directors.

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

In the opinion of the Board, Independent Directors of the Company fulfill 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 occupying the position of an Independent Director.

RAIDEEP INDUSTRIES LIMITED

The Board has also received declaration from the Independent Directors that he meets 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 Director Mr. Inderbir Singh (DIN: 07261124) from 26th September, 2015 to 25th September, 2020.

ANNEXURE TO THE NOTICE

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. Davinder Singh
Age	59 years
Qualification	Commerce Graduate
Expertise	Accounts and Business Management
Other Directorship	Nil

Name	Ms. Paramjit Bhalla
Age	60 years
Qualification	Post Graduate
Expertise	Management and Administration
Other Directorship	1. Raideep Synthetics Private Limited 2. Dashmesh Weaving & Dyeing Mills Private Limited 3. Jai Maa Iron Foundry Private Limited

Name	Mr. Inderbir Singh
Age	58 years
Qualification	Commerce Graduate
Expertise	Accounts and Business Management
Other Directorship	Nil

BOARD'S REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts of **Raideep Industries Limited** for the year ended 31st March, 2015.

1. SUMMARISED FINANCIAL HIGHLIGHTS

In Lacs

PARTICULARS	2014-15	2013-14
Total Income	1890.52	3245.69
Total Expenditure	1815.25	3225.32
Profit/(Loss) before interest, Depreciation and Tax	75.27	20.38
Interest and Financial Charges	71.84	12.99
Profit/(Loss) before Depreciation and Tax	3.43	7.39
Depreciation	0.67	0.06
Net Profits/(Loss) before Tax	2.76	7.33
Tax Provision	2.63	4.00
Net Profits/(Loss)	0.13	3.33

2. 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.

3. DIVIDEND

To conserve the resources, your Directors are not recommending any dividend for the year under review.

4. STATE OF COMPANY'S AFFAIRS

Company lays emphasis on being customer-centric and further strives on a well organized management team of skilled and trained professionals to deliver quality to its customers. The Company is dealing in textile Products.

5.MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments noticed by the Board between the end of the financial year of the company, i.e, 31.03.2015 and the date of the report.

6. RESERVES

The Company has proposed to transfer Rs.13026.82 to reserves & surplus.

7. SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2015 was Rs.5.50 Crores. During the year under review the company has not issued any shares or any convertible instruments.

8. CORPORATE SOCIAL RESPONSIBILITY

The Company has not formulated a Corporate Social Responsibility Committee due to non applicability of the relevant provisions to the Company.

9. HUMAN RESOURCES

The well disciplined workforce which has served the company for two decades lies at the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

10. LISTING OF SECURITIES

During the year shares of Company had applied for listing of its securities on Calcutta Stock Exchange for trading. The Company has paid listing fees and initial fee which was due for payment. During the year, exchanges, Ludhiana Stock Exchange & Jaipur Stock Exchange were given exit by SEBI and Delhi Stock Exchange was suspended by SEBI, where shares of company per listed.

11. CODE OF CONDUCT

The Board of Directors has laid down the code of conduct for all the Board Members and members of the senior Management of the Company. Additionally all Independent directors of the company shall be bound by duties of Independent Directors as set out in Companies Act, 2013 read with schedules and Rules there under.

All the Board Members Senior Management Personnel have affirmed compliance with the Code of Conduct.

The Code of Conduct is available on the website of the company.

12. RISK MANAGEMENT

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion.

Therefore, in accordance with clause 49 of the listing agreement the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing,

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

As per the requirement of Section 134(3)(n) of the Companies Act, 2013 the Board of Director has approved and Adopt a Risk Management Policy.

13. SUBSIDIARY COMPANIES

The Company does not have any subsidiary Company for the period ending March 31, 2015.

14. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. Even through this non-production period the Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

15. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

16. DIRECTORS & COMMITTEES

At the previous Annual General Meeting of the company held on 30th September, 2014 the company had appointed the existing independent directors Mr. Gagandeep Singh (DIN 03112181) and Mr. Narinder Pal Singh (DIN: 00543513) as Independent Directors under the companies Act, 2013 for five (5) consecutive years for a term 30th September, 2014 to 29th of September, 2019, not liable to retire by rotation.

At the board meeting held on 30.03.2015 the board gave their consent for appointment of Ms. Paramjit Bhalla as whole Time Director of the Company with effect from 30th day of March, 2015.

At the board meeting held on 07.01.2015 the board gave their consent for acceptance of resignation of Mr. Narinder Pal Singh (DIN: 00543513) from the post of Independent Director of the Company with effect from 07th January, 2015.

In accordance with the provisions of Companies Act, 2013 Mr. Davinder Pal Singh (DIN: 02030197), Non Executive Director retires by rotation and being eligible offers himself for re-appointment.

17.1 BOARD EVALUATION

Pursuant to the provisions of companies Act, 2013 and clause 49 of the Listing Agreement, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

17.2 REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

17.3 MEETINGS

During the year Six Board Meetings and one independent directors’ meeting was held. The Details of which are given in Corporate Governance Report. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

17.4 AUDIT COMMITTEE

The company is having an audit committee comprising of the following directors:

Name	Status	Category
Mr. Gagandeep Singh	Chairman	Independent Director
Mr. Davinder Singh	Member	Non-Executive Director
Ms. Paramjit Bhalla	Member*	Executive Director
Mr. Narinder Pal Singh**	Member	Independent Director

*Appointed with effect from 07th January, 2015.

**Mr. Narinder Pal Singh has been resigned with effect from 07th January, 2015.

17.5 NOMINATION AND REMUNERATION COMMITTEE

The company is having a Nomination and Remuneration Committee comprising of the following directors:

Name	Status	Category
Mr. Gagandeep Singh	Chairman	Independent Director
Mr. Davinder Singh	Member	Non-Executive Director
Ms. Paramjit Bhalla	Member*	Executive Director
Mr. Narinder Pal Singh**	Member	Independent Director

*Appointed with effect from 07th January, 2015.

**Mr. Narinder Pal Singh has been resigned with effect from 07th January, 2015.

18. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:

- a) that in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

19. DECLARATION BY INDEPENDENT DIRECTORS

All Independent directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

20. RELATED PARTY TRANSACTIONS

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013. However, there were material related party transactions in terms of clause 49 of the listing agreement. All material related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

21. DEPOSITS

During the year under review the Company has not accepted deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014, and also no amount was outstanding on account of principal or interest thereon, as on the date of the Balance Sheet.

22. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

23. AUDITORS

23.1 STATUTORY AUDITORS

M/s Davinder Pal Singh & Co (Firm Registration No. 007601N) , have been appointed as statutory auditors of the company at the last Annual General Meeting held on 30.09.2014 upto the conclusion of the sixth Annual

General Meeting subject to ratification by members at every consequent Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

23.2 SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Anuj Gupta (CP No.: 13025, ACS: 31025), Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as 'Annexure 1'.

23.3 INTERNAL AUDITORS

Mr. Deepanshu Agarwal, performs the duties of internal auditor of the company and his report is reviewed by the audit committee from time to time.

24. CORPORATE GOVERNANCE

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Secretarial Auditor confirming compliance forms an integral part of this Report.

25. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of the nature of activities which are being carried on by the company, the particulars as prescribed under Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, regarding Conservation of Energy and Technology Absorption are not applicable to the Company.

26. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure 2".

27. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

The company has two Executive Director and due to financial constraints being faced by the company they have forgone their remuneration. Further, no sitting fees have been paid to any of the Director during the year.

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

- | | |
|----------------------------------|-----|
| a) Employed throughout the year | Nil |
| b) Employed for part of the year | Nil |

The remuneration paid to all Key management Personnel was in accordance with remuneration policy adopted by the company.

28. LOANS, GUARANTEES OR INVESTMENTS

The company has not given any Loans and Guarantees or made investments in terms of provisions of Section 186 of the Companies Act, 2013.

29. PREVENTION OF SEXUAL HARASSMENT POLICY

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints

RAIDEEP INDUSTRIES LIMITED

Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year 2014-2015, no complaints were received by the Company related to sexual harassment.

30. ACKNOWLEDGEMENTS

The company has been very well supported from all quarters and therefore your Directors wish to place on record their sincere appreciation for the support and co-operation received from Employees, Dealers, Suppliers, Central and State Governments, Bankers and others associated with the Company.

Your Directors wish to thank the banks, financial institutions, shareholders and business associates for their continued support and cooperation.

We look forward to receiving the continued patronage from all quarters to become a better and stronger Company.

**By Order of the Board
For Raideep Industries Limited**

**Place:- Ludhiana
Date: 7th Day of August, 2015**

**Sd/-
Inderbir Singh
Chairman**

Annexure 1

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Raideep Industries Limited
C-193A, Focal Point,
Ludhiana-141010

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Raideep Industries Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **Raideep Industries Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2015** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Raideep Industries Limited** ("the Company") for the financial year ended on **31st March, 2015** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (i) The Environment (Protection) Act, 1986
- (vi) The EPF & Misc. Provisions Act, 1952;
- (vii) We have also examined compliance with the applicable clauses of the following:
 - (i) Secretarial Standards issued by The Institute of Company Secretaries of India, yet to be approved by the Central Government;
 - (ii) The Listing Agreements entered into by the Company with Delhi Stock Exchange, Ludhiana Stock Exchange, Jaipur Stock Exchange and had applied for listing of its securities on Calcutta Stock Exchange for trading;
 - (iii) We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For Anuj Gupta & Associates.
Company Secretaries

Sd/-

CS Anuj Gupta

ACS No.: 31025

C P No.:13025

Place: Delhi

Date: 07/08/2015

This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

Annexure A

To,
The Members,
Raideep Industries Limited
C-193A, Focal Point,
Ludhiana-141010

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Anuj Gupta & Associates.**

Company Secretaries

Sd/-

CS Anuj Gupta
ACS No.: 31025
C P No.:13025

Place : Delhi
Date : 07/08/2015

Annexure 2

Form No. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March, 2015 of **RAIDEEP INDUSTRIES LIMITED** [Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

CIN	L18101PB1995PLC017415
Registration Date	11/12/1995
Name of the Company	Raideep Industries Ltd.
Category / Sub-Category of the Company	Company having share capital/Indian non-Government Company
Address of the Registered Office and contact details	C – 193 A, Phase VI, Focal Point, Ludhiana, Ph no. : +91-161-2302232
Whether listed company	Yes, Jaipur Stock Exchange, Ludhiana Stock Exchange, Delhi Stock Exchange
Name, Address and contact details of Registrar	Skyline Financial Services Private Limited
& Transfer Agents (RTA), if any	D-153, 1 st Floor, Okhla Ind. Area, Phase-1, New Delhi-110020 Tel No. : 011-26812682/3

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

SI No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Trading in Cloth	17141	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.No.	Name and Address of the company	CIN/GLN	Holding / Subsidiary Associate	% of shares held	Applicable Section
1.	Rai Multi Estate P. Ltd (Formerly known as Rai Capital Service P. Ltd)	U70109PB1995PTC017157	Associate Company	24.78	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total	Demat Shares	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual / HUF	Nil	2213800	2213800	40.19	Nil	2213800	2213800	40.19	Nil
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	1470000	1470000	26.69	Nil	1470000	1470000	26.69	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other...	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (1) :-	Nil	3683800	3683800	66.88	Nil	3683800	3683800	66.88	Nil
2) Foreign									
a) NRIs-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (2) :-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter									
(A) = (A)(1)+(A)(2)	Nil	3683800	3683800	66.88	Nil	3683800	3683800	66.88	Nil
B. Public Shareholding									
1) Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1) :-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2) Non-Institutions									
a) Bodies Corp.									
i) Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Overseas									
b) Individuals									

RAIDEEP INDUSTRIES LIMITED

i) Individuals shareholders holding nominal share capital upto Rs.1 lakh	Nil	1824200	1824200	33.12	Nil	1824200	1824200	33.12	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Custodians / Clearing member	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
NRIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total(B)(2) :-	Nil	1824200	1824200	33.12	Nil	1824200	1824200	33.12	Nil
Total Public Shareholding (B)=(B)(1)+(B)(2)	Nil	1824200	1824200	33.12	Nil	1824200	1824200	33.12	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	5508000	5508000	100	Nil	5508000	5508000	100	Nil

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	S. Davinder Singh	3200	0.06	Nil	3200	0.06	Nil	Nil
2	Rai Bhadur	700	0.01	Nil	700	0.01	Nil	Nil
3	Upjinder Singh	700	0.01	Nil	1700	0.03	Nil	Nil
4	Rai Sahib	500700	9.09	Nil	500700	9.09	Nil	Nil
5	Paramjit Bhalla	395800	7.19	Nil	395800	7.19	Nil	Nil
6	Manpreet Kaur	700	0.01	Nil	700	0.01	Nil	Nil
7	Raison Fabrics P. Ltd	20000	0.36	Nil	20000	0.36	Nil	Nil
8	Amarjeet Singh bagga	39900	0.72	Nil	39900	0.72	Nil	Nil
9	Amit Bhalla	74900	1.36	Nil	579300	10.52	Nil	Nil
10	Tripta Bagga	79000	1.43	Nil	79000	1.43	Nil	Nil
11	Raideep Fabrics P. Ltd	85000	1.54	Nil	85000	1.54	Nil	Nil
12	Ishmeet Kaur	118500	2.15	Nil	118500	2.15	Nil	Nil
13	Deepika Bhalla	118500	2.15	Nil	118500	2.15	Nil	Nil
14	Jaspreet Kaur	335900	6.10	Nil	375800	6.82	Nil	Nil

RAIDEEP INDUSTRIES LIMITED

15	Rai Multi Estate P. Ltd (Formerly known as Rai Capital Service P. Ltd)	1365000	24.78	Nil	1365000	24.78	Nil	Nil
16	S. Bir Singh	39900	0.72	Nil	0	0	Nil	Nil
17	Tirth Singh	504400	9.16	Ni	0	0	Nil	Nil
18	Varinder Pal Singh	1000	0.02	Nil	0	0	Nil	Nil
	Total	3683800	66.88	Nil	3683800	66.88	Nil	Nil

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	No changes during the year			
	Data wise Increase / Decrease in Promoters Share holding during the Year specifyingg the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)	No changes during the year			
	At the end of the year	No changes during the year			

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

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sukhdyal Singh	9900	0.18	9900	0.18
2	Ashwani Kumar	9900	0.18	9900	0.18
3	Jaginder Paul Singh	9900	0.18	9900	0.18
4	Ashwani Kumar	9900	0.18	9900	0.18
5	Amarjeet Singh	4000	0.07	4000	0.07
6	Inder Lal	4000	0.07	4000	0.07
7	Harhajan Kaur	4000	0.07	4000	0.07
8	Tejinder Singh	4000	0.07	4000	0.07
9	Dewinder Singh	4000	0.07	4000	0.07
10	Amarjeet Singh Chawla	4000	0.07	4000	0.07

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	No Change during the Year			
	Data wise Increase / Decrease in Promoters Share holding during the Year specifyingg the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)	No Change during the Year			
	At the end of the year	No Change during the Year			

V. INDEBTEDNESS

. Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	97976045.54	28167908.00	-	126143953.5
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	97976045.54	28167908.00	-	126143953.5
Change in Indebtedness during the financial year	(65591332.64)	(10509606.27)	-	(76100939.11)
• Addition				
• Reduction				
Net Change	(65591332.64)	(10509606.27)	-	(76100939.11)
Indebtedness at the end of the financial year	32384712.90	17658301.53	-	50043014.43
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	32384712.90	17658301.53	-	50043014.43

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and / or Manager

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/ Manger	Total Amount
1	Gross salary (a)Salary as per provisions contained in section17(1) of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act, 1961 (c)Profits in lieu of salary under section 17(3) Income- tax Act,1961	Nil Nil Nil Nil	Nil Nil Nil Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others ,specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total(A)	Nil	Nil
	Ceiling as per the Act		

B. Remuneration to other directors

Sl. No.	Particulars of Remuneration	Name of Director				Total Amount
1	Independent Directors ·Fee for attending board committee meetings ·Commission ·Others ,please specify	Nil	Nil	Nil	Nil	Nil
	Total(1)	Nil	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors ·Fee for attending board committee meetings ·Commission ·Others ,please specify	Nil	Nil	Nil	Nil	Nil
	Total(2)	Nil	Nil	Nil	Nil	Nil
	Total(B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Over all Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD

SI. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section17(3)Income-tax Act,1961	Nil	120000*	Nil	120000
		Nil		Nil	Nil
		Nil	Nil	Nil	Nil
			Nil		
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit -others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil

* Employed for the part of the year

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (giveDetails)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The company

The Company believes that Corporate Governance is a set of processes, customs, policies, rules, regulation and laws for ensuring transparency, professionalism and accountability in its dealings with its customers, principal, employees, shareholders and with every individual who comes in contact with the Company. The Company's philosophy on Corporate Governance is bounded upon a rich legacy of fair ethical governance practices which has been in practice since the beginning. In fact the company has long been a staunch supporter of this code even before it became mandatory. Integrity, transparency, accountability and compliance with laws which are columns of good governance have always been the hallmark of company. The Company is in full compliance with the requirements of Corporate Governance under Clause 49 of the Listing Agreement entered into with the Stock Exchanges and in this regard, submits a report on the matters mentioned in the said clause and also the practices followed by the Company as stated below:

BOARD COMPOSITION

Size and Composition of Board of Directors

The composition of Board of Director's as detailed below is in conformity with clause 49 of the Listing Agreement and Companies Act, 2013.

S.No.		DIN	Category
1	Rai Sahib	01582498	Managing Director
2	Paramjit Bhalla	01875313	Whole time Director
2	Davinder Singh	02030197	Non Executive Director
4	Gagandeep Singh	03112118	Independent Director
5	Narinder Pal Singh*	07261124	Independent Director
6	Vijay Bharti	ABXPB3463A	CFO

*Mr. Narinder Pal Singh has resigned with effect from 7th day of January, 2015.

Board of Directors

- i. The Company has 4 Directors of which 2 are Executive Directors and 2 are Non-Executive Directors as on March 31, 2015. The composition of the Board is in conformity with clause 49 of the listing Agreement entered into with the stock Exchanges.
- ii. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanship /Memberships held by them in other companies is given below. Other directorships do not include alternate directorships, directorships of Private Limited Companies, section 8 companies and of companies incorporated outside India. Chairmanship / Membership of Board Committees include only Audit committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Name of the director	Number of the board meetings held during the year 2014-2015		Whether attended last AGM held on 27th September, 2014	No. of Directorship in other companies
	Held	Attended		
Rai Sahib	7	5	Yes	6
Paramjit Bhalla	7	5	Yes	5
Davinder Singh	7	5	Yes	Nil
Gagandeep Singh	7	5	Yes	Nil
Narinder Pal Singh*	7	3	Yes	Nil

*Mr. Narinder Pal Singh has resigned with effect from 7th day of January, 2015.

RAIDEEP INDUSTRIES LIMITED

None of the present directors are “Relative” of each other as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rule 2014

Seven Board Meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the Board Meetings were held are as follows:

- 28 th May, 2014	- 29 th July, 2014
- 26 th September, 2014	- 07 th November, 2014
- 07 th January, 2015	- 14 th February, 2015
- 30 th March, 2015	

During the year, information as mentioned in Annexure X to Clause 49 of the Listing Agreements has been placed before the Board for its consideration.

The company issued formal letters of appointment to independent directors in the manner as provided in the Companies Act, 2013.

The company has formulated a policy to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes. The details of such familiarization programmes are disclosed in the website of the company.

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT

The Board of Directors has laid down the code of conduct for all the Board members and members of the Senior Management of the Company. Additionally all independent directors of the company shall be bound by duties of independent directors as set out in the Companies Act, 2013 read with the Schedules and Rules there under.

All the Board members and Senior Management personnel have affirmed compliance with the code of conduct.

The Code of Conduct is available on the website of the company.

BOARD COMMITTEES

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has four committees i.e Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

AUDIT COMMITTEE

The audit committee was reconstituted in accordance with the provisions of Companies Act, 2013 and clause 49 of listing agreement by the Company. The major tasks performed by the audit committee may be grouped under the following heads:

Statutory audit, internal audit, reporting and other aspects

- i. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company’s internal controls and financial reporting process. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial Information.
- ii. Oversight of the company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and ensuring timely submission to statutory authorities.
- ii. Reviewing the Management Discussion & Analysis of financial and operational performance.
- iii. Reviewing with the management, the quarterly financial statements and annual financial statements and auditor’s report thereon before submission to the board for approval.
- i. Review the adequacy and effectiveness of the company’s system and internal control.

- ii. Evaluation of internal financial controls and risk management systems.
- iii. To review the functioning of the Whistle Blower mechanism.

Audit & other duties

- i. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- ii. Discussion with internal auditors of any significant findings and follow up there on.
- iii. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.
- iv. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
- v. To grant approval for related party transactions which are in the ordinary course of business and on an arms length pricing basis and to review and approve such transactions subject to the approval of the Board.

Composition of Audit Committee and attendance of each Director during the meetings held in financial year 2014-15 are given below:

Name	Status	Category	No of Meetings Attended during the year 2014-15
Mr. Gagandeep Singh	Chairman	Independent Director	4
Mr. Davinder Singh	Member	Non- Executive Director	4
Mr. Narinder pal Singh *	Member	Independent Director	3
Mrs.Paramjit Bhalla**	Member	Executive Director***	1

*Mr. Narinder Pal Singh has resigned with effect from 07th day of January, 2015

** Since 7th day of January, 2015.

*** Since 30th day of March, 2015.

Four Audit Committee meetings were held during the year and the gap between two meetings never exceeded four months. The dates on which such meetings were held are as follows:

- 28th May, 2014 - 29th July, 2014 - 07th November, 2014 - 14th February, 2015

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was reconstituted in accordance with the provisions of Companies Act, 2013 and clause 49 of listing agreement by the Company.

The terms of reference of the committee are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
5. The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

RAIDEEP INDUSTRIES LIMITED

Although no remuneration is paid to any director at present the company retains the option to do so in future. As and when it is done it shall be revealed in the report.

The committee meetings were held on 29.07.2014 and 15.11.2014 and both of the committee meetings were chaired during the year by Mr. Gagandeep Singh who has been appointed as chairman. The details of the composition of the Remuneration Committee are as under:

NAME	Status	CATEGORY	No. of meeting during the year 2014-15	
			Held	Attended
Mr. Gagandeep Singh	Chairman	Independent Director	2	2
Mrs. Paramjit Bhalla**	Member	Executive Director***	2	1
Mr. Davinder Pal Singh	Member	Non-Executive Director	2	2
Mr. Narinder Pal Singh*	Member	Independent Director	2	2

*Mr. Narinder Pal Singh has resigned with effect from 07th day of January, 2015

** Since 7th day of January, 2015.

*** Since 30th day of March, 2015.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Shareholders / Investors Grievance Committee was reconstituted in accordance with the provisions of Companies Act, 2013 and clause 49 of listing agreement by the Company.

The Committee performs following functions:

1. Transfer/Transmission of shares

1. Issue of Duplicate Share Certificates.
2. Review of Share dematerialization and rematerialization.
3. Monitoring the expeditious Redressal of Investor Grievances.
4. Monitoring the performance of company's Registrar & Transfer Agent.
5. All other matters related to the shares.

During 2014-15 the committee was chaired by Mr. Davinder Pal Singh. At present the committee comprises of two Non-Executive Directors and one Executive director. Two meetings were held as under:

29th July, 2014

30th March, 2015

The details of composition of the Committee are as under:

NAME	Status	CATEGORY	No. of meeting during the year 2014-15	
			Held	Attended
Mr. Davinder Pal Singh	Chairman	Non Executive Director	2	2
Mr. Gagandeep Singh	Member	Independent Director	2	2
Mr. Rai Sahib	Member	Executive Director	2	2

Mr. Yogesh Kumar Gautam was the CS of Company for the period ended 31st March 2015. Mr. Rai Sahib, was the Director cum Compliance Officer during the year under review. He performed the functions of monitoring the complaints received vis-à-vis share transfer and other related processes and reported them to the Board. He also carried out his responsibility as liaison officer with the investors and regulatory authorities, such as SEBI, Stock

Exchanges, Registrar of Companies, R.B.I. in respect of implementing laws, rules and regulations, and directives of such authorities concerning investor service and complaints.

No investor complaints were received from the shareholders during the year.

INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on March 30, 2015, inter alia to discuss:

- i. review the performance of non-independent directors and the Board as a whole;
- ii. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- iii. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

iv. FORMULATION OF POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration Committee discussed and thereafter decided upon the policy for selection of appointment of directors and their remuneration. The highlights of this policy are as follows:

1. Criteria of selection of Non Executive Directors

2. The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.
 - a. In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
 - b. The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
 - c. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.
 - d. Qualification, expertise and experience of the Directors in their respective fields;
 - i. Personal, Professional or business standing;
 - ii. Diversity of the Board.
 - iii. In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

e. Remuneration

2. The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees for participation in the Board / Committee meetings and commission as detailed hereunder:
 - i. A Non Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee meeting attended by him/her at his/her discretion of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;
 - ii. The Committee may recommend to the Board, the payment of commission on uniform basis, to reinforce the principles of collective responsibility of the Board.
 - iii. The payment of such commission would be at the discretion of board only and shall not exceed 1% of the net profit of the Company;
 - iv. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

iv. Managing Director & Whole Time Director - Criteria for selection / appointment

3. For the purpose of selection of the Managing Director or Whole Time Director the Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the Managing Director or Whole Time Director

- i. At the time of appointment or re-appointment, the Managing Director or Whole Time Director may be paid such remuneration as may be mutually agreed between the Company (which includes the nomination & Remuneration Committee and the Board of Directors) and the Managing Director or Whole Time Director within the overall limits prescribed under the Companies Act, 2013.
- ii. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- iii. The remuneration of the Managing Director or Whole Time Director may be broadly divided into fixed and variable components. The fixed component shall comprise salary, allowances, perquisites, amenities and retire benefits. The variable component shall comprise performance bonus.
- iv. In determining the remuneration (including the fixed increment and performance bonus) the Committee shall ensure / consider the following:
 - v. the relationship of remuneration and performance benchmarks is clear;
 - a. balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
 - b. responsibility required to be shouldered by the Managing Director or Whole Time Director, the industry benchmarks and the current trends.

c. REMUNERATION POLICY FOR THE SENIOR MANAGEMENT EMPLOYEES

- I. In determining the remuneration of the Senior Management Employees (i.e. KMPs and senior officers just below the board level) the Committee shall ensure / consider the following:
 - J. the relationship of remuneration and performance benchmark is clear;
 - i. the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
 - ii. the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
 - iii. the remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individuals performance and current compensation trends in the market.
 - iv. The Managing Director or Whole Time Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors and thereafter shall recommend the annual increment and performance incentive to the Committee for its review and approval.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as stakeholder relationship committee. The Directors expressed their satisfaction with the evaluation process.

RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties as defined under Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business and on an arms length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

Disclosures

The company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years.

In accordance with requirement of Companies Act as well as listing agreement, a vigil mechanism has been adopted by the board of directors and accordingly, a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach Internal Auditor or Chairman of the Audit Committee of the Company to report any grievance. A link to such policy is also provided in the website of the company.

Compliances , rules & regulations as laid down by various statutory authorities has always been observed by the company since such change over both in letter as well as in spirit.

The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the company at large.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

GENERAL BODY MEETING

The details of last three Annual General Meeting of the Company held are given below :

Financial Year	Location of the Meeting	Date	Time
2013-14	46, Industrial Area-A, Ludhiana-141003	30/09/2014	10.00 A.M.
2012-13	46, Industrial Area-A, Ludhiana-141003	30/09/2013	09:00 A.M.
2011-12	46, Industrial Area-A, Ludhiana-141003	29/09/2012	09:00 A.M.

Five Ordinary Resolutions were passed during the last Annual General Meetings. No resolution was passed through postal ballot last year.

MEANS OF COMMUNICATION

The quarterly and half yearly un-audited and annual results were published in a National level English newspaper(s) as well as regional language newspaper circulating in the Ludhiana city in Punjab state. The results are also displayed on the Company's website (www.raideepind.com).

SHAREHOLDER INFORMATION

Registered Office

C-193A, Phase VI Focal Point,
Ludhiana-141010

E-mail: raitex3@gmail.com

E-mail: www.raideepind.com

RAIDEEP INDUSTRIES LIMITED

Registrar and Transfer Agent

Shareholders may contact the Company's Registrar and Share Transfer Agent (for both physical and demat segments) at the following address for any assistance regarding dematerialization of shares, share transfers, transmission, change of address, non-receipt of annual report and any other query relating to the shares of the Company:

Skyline Financial Services Private Limited

D-153, 1st Floor, Okhla Ind. Area, Phase-1, New Delhi-110020

Telephone No: 011-26812682/3

Fax: 011-30857562

E Mail: admin@skylinerta.com

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

Compliances

Mandatory Requirements

The Company has fully complied with the applicable mandatory requirements of clause 49 of the listing agreement.

As required by the Securities & Exchange Board of India (SEBI), quarterly audit of the Company's share capital is being carried out by **M/S Parveen Rastogi & Co.** (CP No.:2883, FCS: 4764) Company Secretaries with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to Jaipur Stock Exchange, Ludhiana Stock Exchange, Delhi Stock Exchange and Calcutta Stock Exchange.

A secretarial audit report for the year 2014-15 carried out by **M/S Anuj Gupta & Associates**, (CP No.:13025, FCS: 31025), Company Secretaries is annexed to the Directors Report and forms a part of the Annual Report.

Adoption of non-mandatory requirements under Listing Agreement

Shareholders Rights :

The quarterly and half-yearly financial results are published in widely circulated dailies and also displayed on Company's website www.raideepind.com . Hence, these are not individually sent to the Shareholders.

Audit Qualification :

The Qualifications given, if any, in the Auditors' Report on Financial Accounts are adequately dealt with in Directors' Report.

Separate posts of Chairman and CEO:

The company does not have a CEO and therefore there are no separate posts.

Reporting of Internal Auditor:

Internal auditor reports to audit committee.

General Shareholders Information

Annual General Meeting

Date : 26th September, 2015

Day : Saturday

Time : 11.00 A.M

Venue : C-193A, Phase VI, Focal Point, Ludhiana,-141010, Punjab

FINANCIAL CALENDAR

* Financial Year : 1st April to 31st March

* For the year ended 31st March, 2015, results were/will be announced as per given schedule:

RAIDEEP INDUSTRIES LIMITED

- August 2014 : First Quarter
- November 2014 : Second Quarter
- February 2015 : Third Quarter
- May 2015 : Audited Results

BOOK CLOSURE

The dates of book closure are from 24th September, 2015 to 26th September, 2015 (inclusive of both days).

LISTING ON STOCK EXCHANGE

The securities of company are listed on Jaipur Stock Exchange, Delhi Stock Exchange, Ludhiana Stock Exchange and had applied for listing of its securities on Calcutta Stock Exchange for trading.

SHARE TRANSFER SYSTEM

The Company's shares are available in demat mode. ISIN allotted to company is INE923R01019. The shares received for transfer in physical mode are registered and returned within a period of 15 days from the date of receipt, if the documents are clear in all respect.

MARKET PRICE DATA:

Since there is No Trading in Securities on the exchanges, where the shares of the Company are Listed, so there is no Stock Market Share price data available.

Distribution of Shareholding as on 31st March, 2015

Shareholding	Holders	Percentage %	No of shares	Percentage %
Up to 500	1249	52.39	624500	11.34
501 to 1000	942	39.51	800300	14.53
1001 to 2000	164	6.88	323300	5.87
2001 to 3000	3	0.13	7500	0.14
3001 to 4000	9	0.38	36000	0.65
4001 to 5000	0	0.00	0	0.00
5001 to 10,000	4	0.17	39600	0.72
10001 and above	13	0.55	3676800	66.75
Grand Total	2384	100	5508000	100

Shareholding pattern as on 31st March, 2015

Category Code	Category	Total Shares	% of Share Capital
A	Shareholding of Promoter & Promoter Group		
	1. Indian Promoters	3683800	66.88
	2. Foreign Promoters	NIL	NIL
	Sub - Total	3683800	66.88
B	Public Shareholding		
	1. Institutions		
	a. Mutual Funds / UTI	NIL	NIL
	b. Financial Institutions / Banks	NIL	NIL
	c. Central Govt. / State Govt.	NIL	NIL
	d. F.I.I	NIL	NIL
	2 Non Institutions		
	a. Bodies Corporate	NIL	NIL
	b. Individual Holding		
	i. Nominal Share Capital up to Rs 1 Lakh	1824200	33.12
	ii. Nominal Share Capital in excess of Rs. 1 Lakh	NIL	NIL
	Non Resident Individual	NIL	NIL
	Others	NIL	NIL
	Sub Total	1824200	33.12
	Grand Total	5508000	1000

ADDRESS OF CORRESPONDENCE

Shareholders may contact:

Mr. Rai Sahib,

(Director cum Compliance Officer)

Raideep Industries Limited

C-193A, Phase VI, Focal Point, Ludhiana-141010

E-mail : raitex3@gmail.com

E-mail : www.raideepind.com

TO WHOMSOEVER IT MAY CONCERN

I, **Rai Sahib**, the Executive Director of the Company, do hereby declare that all the Board Members and Senior Management personnel of the Company have affirmed their compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant to the requirements of Clause 49 of the Listing Agreements with the Stock Exchanges.

Sd/-

Place: Ludhiana

Date: 27th August, 2015

Rai Sahib

Executive Director

**CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER ON
CORPORATE GOVERNANCE**

The Board of Directors

M/s. **Raideep Industries Limited**

We have reviewed the financial statements and the cash flow statement of **Raideep Industries Limited** for the financial year 2014-15 and certify that:

- a) These statements to the best of our knowledge and belief:
 - I. Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading:
 - II. 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 our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violate of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.
- d) We have also indicated to the Auditors and the Audit Committee.
 - (i) Significant changes in Internal Controls with respect to financial reporting during the year.
 - (ii) Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.

e) To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

Sd/-

Vijay Bharti
Chief Financial Officer

Place: Ludhiana
Dated: 28-05-2015

AUDITORS' COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

The Members of
Raideep Industries Limited.

We have examined the compliance of conditions of Corporate Governance by **Raideep Industries Limited** for the year ended March 31, 2015 stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of condition of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company to ensure Compliance with the condition of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has fully complied with all the mandatory conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement.

For Davinder Pal Singh & Co.
Chartered Accountants
Firm Registration No. 007601N

Sd/-

Davinder Pal Singh
Partner
Membership No: 086596

Place: Ludhiana
Dated: 28-05-2015

INDEPENDENT AUDITORS' REPORT

To The Members of
Raideep Industries Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **RAIDEEP INDUSTRIES LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view 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 Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2015.
- b) in the case of the Statement of Profit and Loss, of the profit 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.

Report on other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

RAIDEEP INDUSTRIES LIMITED

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31st March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR DAVINDER PAL SINGH & CO

Chartered Accountants

Firm Reg. No. 007601N

Sd/-

(Davinder Pal Singh)

PARTNER

Membership No. 086596

Place: Ludhiana

Dated: 28-05-2015

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of **Raideep Industries Limited**, the Company') for the year Ended on 31st March, 2015. We report that:

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	Yes
	(b) Are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business? If not, the inadequacies in such procedures should be reported;	Yes

RAIDEEP INDUSTRIES LIMITED

	(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	Yes
(iii)	Whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	Yes
	(a) whether receipt of the principal amount and interest are also regular; and	Yes
	(b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;	No
(iv)	is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.	Yes
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	No
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	No
(vii)	(a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	Yes
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	N.A.
	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.	N.A.
(viii)	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	N.A.
(ix)	Whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	No
(x)	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	No
(xi)	whether term loans were applied for the purpose for which the loans were obtained;	N.A.
(xii)	whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	No

Sd/-

For Davinder Pal Singh & Co
Chartered Accountants
Firm's Reg. number: 007601N

Sd/-

(Davinder Pal Singh)

Partner

Membership number: 086596

Place- Ludhiana
Date- 28-05-2015

RAIDEEP INDUSTRIES LIMITED

BALANCE SHEET AS AT 31st MARCH, 2015

	PARTICULARS	Note No.	AS AT 31st MARCH, 2015	AS AT 31st MARCH, 2014
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	55,080,000.00	55,080,000.00
	(b) Reserves and surplus	2	4,054,449.52	4,041,242.70
	(c) Money received against share warrants		-	-
			<u>59,134,449.52</u>	<u>59,121,242.70</u>
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (net)	3	47,428.00	-
	(c) Other long-term liabilities	4	17,658,301.53	28,167,908.00
	(d) Long-term provisions		-	-
			<u>17,705,729.53</u>	<u>28,167,908.00</u>
4	Current liabilities			
	(a) Short-term borrowings	5	32,384,712.90	97,976,045.54
	(b) Trade payables	6	9,210,164.00	7,363,001.91
	(c) Other current liabilities	7	125,271.00	212,764.00
	(d) Short-term provisions		-	-
			<u>41,720,147.90</u>	<u>105,551,811.45</u>
	TOTAL		<u>118,560,326.95</u>	<u>192,840,962.15</u>
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	8	24,766,958.00	24,834,088.00
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale		-	-
			<u>24,766,958.00</u>	<u>24,834,088.00</u>
	(b) Non-current investments	9	41,254,000.00	23,141,500.00
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances	10	4,000,000.00	4,000,000.00
	(e) Other non-current assets		-	-
			<u>45,254,000.00</u>	<u>27,141,500.00</u>
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories	11	10,898,240.00	8,993,240.00
	(c) Trade receivables	12	28,482,801.00	130,044,866.20
	(d) Cash and cash equivalents	13	1,635,772.95	1,658,449.95
	(e) Short-term loans and advances	14	7,522,555.00	168,818.00
	(f) Other current assets		-	-
			<u>48,539,368.95</u>	<u>140,865,374.15</u>
	TOTAL		<u>118,560,326.95</u>	<u>192,840,962.15</u>

In terms of our report attached

For Davinder Pal Singh & Co
Chartered Accountants

Sd/-

Davinder Pal Singh
(Partner)
M.No. 086596

For Raideep Industries Ltd

Sd/-

(Rai Sahib)
Mg. Director

Sd/-

(Paramjit Bhalla)
Director

Sd/-

(Vijay Bharti)
Chief Financial Officer

Place : Ludhiana
Date : 28/5/2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2015

	Particulars	Note no.	As at 31st march, 2015	As at 31st march, 2014
	Revenue from operations			
	Revenue from operations	15	188,645,774.74	324,147,239.58
	Other income	16	<u>406,645.00</u>	<u>421,567.00</u>
i	Total revenue		<u>189,052,419.74</u>	<u>324,568,806.58</u>
	Expenses:			
	Cost of material consumed		-	-
	Purchase of stock-in-trade	17	178,591,027.00	320,544,230.11
	Changes in inventories of finished goods		-	-
	Work-in-progress and stock -in-trade		-	-
	Employee benefits expenses	18	1,338,348.00	772,170.00
	Finance costs	19	7,183,887.58	1,299,408.04
	Depreciation and amortization expense		67,130.00	6,062.00
	Other expenses	20	<u>1,595,374.34</u>	<u>1,214,800.62</u>
ii	Total expenses		<u>188,775,766.92</u>	<u>323,836,670.77</u>
iii	Profit before exceptional and extraordinary items and tax (i - ii)		<u>276,652.82</u>	<u>732,135.81</u>
iv	Exceptional items		-	-
v	Profit before extraordinary items and tax (iii - iv)		<u>276,652.82</u>	<u>732,135.81</u>
	Extraordinary items		-	-
vi	Profit before tax (v-vi) tax expense		276,652.82	732,135.81
vii	Current tax		60,761.00	-
viii	Earliar years tax		155,257.00	400,058.00
ix	Deferred tax		<u>47,428.00</u>	-
x	Profit(loss) for the period from continuing operations (vi-vii-viii-ix)		13,206.82	332,077.81
xi	Profit(loss) from discontinuing operations		-	-
xiii	Tax expense of discontinuing operations		-	-
xiv	Profit(loss) from discontinuing operations (after tax) (xi-xiii)		-	-
xv	Profit (loss) for the period (x-xiv)		<u>13,206.82</u>	<u>332,077.81</u>
	Earning per equity share			
	Basic		0.002	0.06
	Diluted		0.002	0.06

In terms of our report attached

For Davinder Pal Singh & Co
Chartered Accountants

Sd/-
Davinder Pal Singh
(Partner)
M.No. 086596

For Raideep Industries Ltd

Sd/-
(Rai Sahib)
Mg. Director

Sd/-
(Paramjit Bhalla)
Director

Place : Ludhiana
Date : 28/5/2015

Sd/-
(Vijay Bharti)
Chief Financial Officer

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2015

Particulars	Figures as at end of the		Figures as at end of the	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		2,76,653		7,32,136
<u>Adjustments for:</u>				
Depreciation and amortisation	67,130		6,062	
Amortisation of share issue expenses and discount on shares	-		-	
(Profit) / loss on sale / write off of assets	-		-	
Finance costs	65,83,924		12,91,715	
Interest income	-4,06,645		-4,21,567	
Dividend income	-		-	
Net (gain) / loss on sale of investments	-		-	
Net unrealised exchange (gain) / loss		62,44,409		8,76,210
Operating profit / (loss) before working capital changes		65,21,061		16,08,346
<u>Changes in working capital:</u>				
<u>Adjustments for working capital:</u>				
Increase/(Decrease) in Inventories	19,05,000		89,93,240	
Increase/(Decrease) in Trade Receivables	-9,42,08,328		8,25,37,564	
Decrease/(increase) in Trade Payables	17,59,669		-3,41,45,461	
Cash Flow from extra ordinary Items	17,03,46,040		-18,38,61,724	
Provisions Tax	2,63,446		4,00,058	
		8,00,65,827		-12,60,76,323
Cash flow from extraordinary items		-		-
Cash generated from operations		8,65,86,888		-12,44,67,977
Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) operating activities (A)		8,65,86,888		-12,44,67,977
B. Cash flow from investing activities				
Interest received	4,06,645		4,21,567	
Hire Income				
Brokerage				
Capital expenditure on fixed assets, including capital advances	-		-2,48,40,150	
Call in Arers	-	-	57,000	
Proceeds from sale of fixed assets	-		-	
Purchase of long-term investments	-1,81,12,500		2,37,79,650	
Sales (Purchase) of other investments			-	
Long-term loans and advances	-		-	

RAIDEEP INDUSTRIES LIMITED

Interest paid			
Net cash flow from / (used in) investing activities (B)		-1,77,05,855	-5,81,933
C. Cash flow from financing activities			
Net increase / (decrease) in working capital borrowings	-6,55,91,333		9,79,76,046
Proceeds from other short-term borrowings			
Increase/Decrease in Loan Term Advance	-1,04,62,178		2,80,92,908
Finance cost	-65,83,924		-12,91,715
Cash flow from extraordinary items	-	-	-
Net cash flow from / (used in) financing activities (C)		-7,21,75,256	12,47,77,239
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		-32,94,223	-2,72,671
Cash and cash equivalents at the beginning of the year		16,58,450	19,31,122
Effect of exchange differences on restatement of foreign currency			
Cash and cash equivalents at the end of the year		-16,35,773	16,58,450
Reconciliation of Cash and cash equivalents with the Balance			
Cash and cash equivalents as per Balance Sheet		16,35,773	16,58,450
(a) Cash on hand		16,35,547	16,57,118
(b) Balances with banks			
(i) In current accounts		226	1,332
(ii) In EEFC accounts		-	-
(iii) In Fixed deposit accounts		-	-
(c) Interest accrued on deposits		-	-
(d) Current investments considered as part of cash & cash		-	-
See accompanying notes forming part of the financial statements			

In terms of our report attached

For Davinder Pal Singh & Co
Chartered Accountants

Sd/-
Davinder Pal Singh
(Partner)
M.No. 086596

For Raideep Industries Ltd

Sd/-
(Rai Sahib)
Mg. Director

Sd/-
(Paramjit Bhalla)
Director

Place : Ludhiana
Date : 28/5/2015

Sd/-
(Vijay Bharti)
Chief Financial Officer

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2015

1. GENERAL INFORMATION

RAIDEEP INDUSTRIES LIMITED is a public limited company incorporate in India under the provisions of the Companies Act,1956.The company is engaged in the business of trading of cloths.

2. SIGNIFICANT ACCOUNTING POLICIES

(A) Accounting Conventions:

The company's financial statements have been prepared in accordance with the historical cost convention on accrual basis of accounting , as applicable to going concern in accordance with generally accepted accounting principle in india(Indian GAAP), mandatory accounting standards prescribed in the companies (Accounting Standards) Rules 2006 issued by Central Government in consultation with the provisions of companies act, 2013 to the extent applicable. The financial statements are presented in Indian rupees.

All assets and liabilities have been classification as current or non current as per company's normal operating cycle and other criteria set out in the Schedule-III of Companeis Act, 2013. Based on the nature of business, the company has ascertained its operating cycle as 12 months for the purpose of current or non current classification of Assets and liabilities.

(B) Use of Estimates

The preparation of financial statements requires the managaement to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Difference between the actual results and estimates are recognised in the year in which the results are known/materialised. Example of such estimates include provision for doubtful debts, employee benefits, provision for income tax, the useful lives of depreciable fixed assets and provision for impairment.

(C) Revenue Recognition

1. Sales are recognized at the time of delivery of goods from the factory, net of trade discount & sales tax.
2. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

(D) Fixed Assets:

Fixed assets are stated at cost of acquisition and inclusive of inward freight, duties & taxes & incidental expenses related to acquisition net of capital subsidy relating to specific fixed assets.

(E) Inventory Valuation

Inventories are valued at cost or net realizable price whichever is lower except scrap at net realisable value. The cost formula used for valuation of inventories are:-

1. Cost of stores & spares is calculated at weighted average of cost plus direct expenses.
2. Wastes are valued at net realisable value.

(F) Depreciation

- i) Depreciation for the year has been provided on Straight Line Method on the basis of useful lives specified in the Schedule-II of Companies Act, 2013 as against the amount of depreciation calculated on the basis of rates of depreciation in respect of various assets contained in schedule XIV of the Companies Act, 1956.

In view of this change carrying amounts of various tangible fixed assets as at 1st April, 2014. The carrying amounts as at 1st April, 2014 have been depreciated over the revised useful life of the assets as per schedule-II.

Assets costing Rs. 5000/- or less acquired during the year are depreciated at 100%.

(G) Accounting for Taxes on Income

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

(H) Employee Benefits

- (i) Short - term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss statement of the year in which the related service is rendered.

(I) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past event and it is probable that there will be outflow of resources. Contingent liability, which are considered significant and material by the company, are disclosed in the Notes to Accounts. Contingent Assets are neither recognised nor disclosed in financial statements.

(J) Investments

Long term investments are carried “at cost” Less Provision, if any, for diminution in value, which is other than temporary.

(K) Segment Reporting

The Company is a single segment company engaged in manufacturing of blended acrylic yarn. Accordingly the disclosure requirement as prescribed in the Accounting Standard (AS) -17 on Segment Reporting issued by the institution of Chartered Accountants of India is not applicable.

(L) Earning Per Share

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earning considered in ascertaining the Company’s earnings per share is the net profit for the period after deducting preferences dividends and any attributable tax thereto for the period.

27 CONTINGENT LIABILITIES NOT PROVIDED FOR : NIL

- 28 In the opinion of the Board of Directors, the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except as expressly stated otherwise.
- 29 Confirmation of balances, whether in debit or credit from parties have not been obtained. As such their effect on Profit & Loss Account cannot be reflected.
- 30 As per Accounting Standard (AS)-28 on “Impairment of Assets” At each Balance Sheet date, an assessment is made whether any indication exists that an asset has been impaired. If any such indication exists, an impairment loss i.e. the amount by which the carrying amount of an asset exceeds its recoverable amount is provided in the books of account.
- 31 Earning Per Share- The numerators and denominators used to calculate Basic and Diluted Earning per Share.

PARTICULARS	As at 31/03/2015 Rs.	As at 31/03/2014 Rs.
1 Profit Attributable to the Equity Shareholders (A)	13206.82	332077.81
2 Basic/Weighted average no. of Equity Shares o/s during the Year (B)	5508000	5508000
3 Nominal Value of Share Rs.	10.00	10.00
4 Basic/Diluted E.P.S. Rs. (A)/(B)	0.002	0.06

- 32 Previous year figures have been regrouped/recasted wherever necessary to make them comparable.
- 33 Detail of transactions entered into with the related parties during the year as required by Accounting Standard (AS)-18 on “Related Party Disclosure” issued by the Institute of Chartered Accountants of India are as under:

(A) Transactions with the related parties

Name of Transactions during the year	Associate	Key Management Personnel	Relatives of Key Management Personnel
Remuneration	NIL	NIL	NIL
Salary	NIL	NIL	NIL
Interest paid	NIL	NIL	NIL
Rent Paid	NIL	Rs.600000/-	NIL
Loan Taken	NIL	Rs. 189000.00/-	Rs.18060000/-
Loan Repaid	NIL	Rs.35423.47/-	Rs.29189091/-

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

NOTE No.	PARTICULARS	AS AT 31st MARCH, 2015	AS AT 31st MARCH, 2014
		₹	₹
1	SHARE CAPITAL		
	Authorised Share Capital	60,000,000.00	60,000,000.00
	6000000 Equity Shares of ₹ 10/- each		
	Issued, Subscribed and Paid up	55,080,000.00	55,080,000.00
	5508000 Equity Shares of ₹ 10/- each		
	Less: Calls in Arrears		
	TOTAL	55,080,000.00	55,080,000.00
	(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	55,080,000.00	55,080,000.00
	Add : Fresh Issue of shares	-	-
	Add : ESOP	-	-
	Add : Bonus shares	-	-
	Less: Buy back of shares	-	-
	5508000 Equity shares at the end of the year	55,080,000.00	55,080,000.00
	(ii) "Numbers of shares held by each shareholders holding more than 5 % shares"		
		No of %Held	No of %Held
		Shares	Shares
	Rai sahib	500700 9.09	500700 9.09
	Paramjit Bhalla	395800 7.19	395800 7.19
	Jaspreet Kaur	375800 6.82	335900 6.1
	Tirth Singh	0 0	504400 9.16
	Rai Capital Services Pvt. Ltd.	1365000 24.78	1365000 24.78
	Amit Bhalla	579300 10.52	- -
2	RESERVES AND SURPLUS		
	(a) Surplus/(Deficit) in Statement of Profit & Loss Opening Balance	4,041,242.70	3,709,164.89
	Add: profit/Loss during the year	13,206.82	332,077.81
	Less: Interim Dividend		
	Less: Transfer to General Reserve		
	TOTAL	4,054,449.52	4,041,242.70
3	DEFERRED TAX LIABILITY		
	Deferred Tx Liability	47,428.00	-
	TOTAL	47,428.00	-
4	LONG TERM BORROWINGS		
(I)	Term Loans		
(II)	Loans & Advances from Related Parties	17,658,301.53	28,167,908.00
(III)	Others (Other than above)	-	
	TOTAL	17,658,301.53	28,167,908.00
5	SHORT TERM BORROWINGS		
	Punjab & Sind Bank CC	32,384,712.90	97,976,045.54
		32,384,712.90	97,976,045.54
6	TRADE PAYABLES		
(i)	Trade payables for goods & services (as per list attached)	9,210,164.00	7,363,001.91
(II)	Others	9,210,164.00	7,363,001.91
7	OTHER CURRENT LIABILITIES		
(i)	Statutory		

RAIDEEP INDUSTRIES LIMITED

NOTE No.	PARTICULARS	AS AT 31st MARCH, 2015	AS AT 31st MARCH, 2014
		₹	₹
	TDS Payable	48,000.00	48,000.00
	Income Tax Payable	60,761.00	-
	ESI Payable	-	2,216.00
	Labour Welfare Fund Payable	-	360.00
(II)	Others		
	Electric Expenses Payable	16,510.00	16,440.00
	Salary Payable		33,433.00
	Other Payable	-	33,162.00
	Cheque Issued But not Clear		75,000.00
	Audit Fee Payable	-	4,153.00
		125,271.00	212,764.00
9	NON CURRENT INVESTMENTS		
(I)	Trade Investments		
	Quoted		
	Unquoted		
a	Investments in Equity	41,254,000.00	23,141,500.00
b	Investment in Property		
		41,254,000.00	23,141,500.00
10	LONG TERM LOANS & ADVANCES		
	(a) Security deposits		
	Secured, considered good		
	Unsecured, considered good	4,000,000.00	4,000,000.00
	Doubtful		
		4,000,000.00	4,000,000.00
	Less: Provision for doubtful deposits		
		4,000,000.00	4,000,000.00
		4,000,000.00	4,000,000.00
11	INVENTORIES		
	Finished Goods	10,898,240.00	8,993,240.00
		10,898,240.00	8,993,240.00
12	TRADE RECIVABLES		
	(A) Outstanding For More Than Six Months	19,701,926.00	
	(B) Others		
	Unsecured	8,780,875.00	130,044,866.20
	TOTAL	28,482,801.00	130,044,866.20
13	CASH AND CASH EQUIVALENTS		
	Cash On Hand	1,635,546.95	1,657,117.95
	Balance With Bank		
	Punjab & Sind Bank	226.00	1,332.00
	TOTAL	1,635,772.95	1,658,449.95
14	SHORT TERM LOANS & ADVANCES		
	(a) Loans and advances to related parties		
	Unsecured, considered good	-	
	Jai Maa Iron Foundry P.Ltd	3,102,480.00	-
	New Swan Enterprises	4,360,000.00	-
	Juneja Sons Steel Processors	19,410.00	19,410.00
		7,481,890.00	19,410.00
	(b) Balances with government authorities		

RAIDEEP INDUSTRIES LIMITED

NOTE No.	PARTICULARS	AS AT 31st MARCH, 2015	AS AT 31st MARCH, 2014
		₹	₹
	Unsecured, considered good		
	(i) Income Tax receivable	40,665.00	92,157.00
		40,665.00	92,157.00
	(c) Prepaid Expenses		
	Prepaid Insurance	-	57,251.00
		-	57,251.00
	TOTAL	7,522,555.00	168,818.00
15	Revenue from operations		
	Sale of products	188,645,774.74	324,147,239.58
	Net revenue from operations	188,645,774.74	324,147,239.58
16	Other income:		
	Interest income	406,645.00	421,567.00
	Net gain/loss on sale of investment	-	-
		406,645.00	421,567.00
17	Purchases of traded goods/stock in trade	180,496,027.00	329,537,470.11
	Add: opening stock	8,993,240.00	-
	Less: closing stock	10,898,240.00	8,993,240.00
	Total purchases	178,591,027.00	320,544,230.11
18	Employee benefits expense		
	Salary and wages		
	Salary and wages	1,288,470.00	695,899.00
	Bonus	17,410.00	16,406.00
	Leave with wages	-	16,756.00
	Contribution to esi	-	18,749.00
	Workers and staff welfare	32,468.00	24,360.00
		1,338,348.00	772,170.00
19	Financial costs:		
	Bank interest	6,583,923.55	1,291,715.00
	Bank charges	599,964.03	7,693.04
		7,183,887.58	1,299,408.04
20	Other expenses:		
A	Administrative expense		
	Payment to the auditors	32,364.00	27,079.00
	Advertisement expenses	46,315.00	-
	Conveyance exp.	34,510.00	23,430.00
	Fees & taxes	51,218.00	23,600.00
	Electric expenses	418,587.96	465,450.00
	General expenses	20,527.56	16,083.62
	Rent	600,000.00	600,000.00
	Insurance charges	57,251.00	8,762.00
	Repair & maintenance	40,826.00	-
	Printing & stationery	17,127.00	16,540.00
	Professional charges	267,500.00	24,000.00
	Telephone exp.	9,122.98	9,856.00
		1,595,349.50	1,214,800.62
B	Selling & distribution expense		
	Round off	24.84	-
		24.84	-
	Grand total	1,595,374.34	1,214,800.62

**ANNEXURE - 8
FIXED ASSETS**

DESCRIPTION	GROSS BLOCK			DEPRECIATION			Net Block			
	As At 1st April, 2014	Additions during year	Deductions during year	As At 31st March, 2015	As At 1st April, 2014	For the Year	Deductions/ Adjustments	Up to 31st March, 2015	As At 31st March, 2015	As At 31st March, 2014
Tangible Assets										
Land	23,779,650.00	-	-	23,779,650.00	-	-	-	-	23,779,650.00	23,779,650.00
Building	-	-	-	-	-	-	-	-	-	-
Machinery	1,060,500.00	-	-	1,060,500.00	6,062.00	67,130.00	-	73,192.00	987,308.00	1,054,438.00
Furniture & Fixture	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
(A)	24,840,150.00	-	-	4,840,150.00	6,062.00	67,130.00	-	73,192.00	24,766,958.00	24,834,088.00
Non Tangible Assets										
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
(B)	-	-	-	-	-	-	-	-	-	-
TOTAL	24,840,150.00	-	-	24,840,150.00	6,062.00	67,130.00	-	73,192.00	24,766,958.00	24,834,088.00
Previous Year	-	-	-	-	-	-	-	-	-	-

RAIDEEP INDUSTRIES LIMITED

CIN: L18101PB1995PLC017415

Registered Office: C-193A, Phase VI, Focal Point, Ludhiana-141010

Website: www.raideepind.com, Email id: raitex3@gmail.com

ATTENDANCE SLIP

to be surrendered at the time of entry

Folio No. /Client ID:	
No. of Shares:	
Name of Member/Proxy:	

I hereby record my presence at the 20th Annual General Meeting of the Company on Saturday, **26th September, 2015** at **11.00 a.m.** at **C-193A, Phase VI, Focal Point, Ludhiana-141010.**

Member's/Proxy's Signature

ELECTRONIC VOTING PARTICULARS

Electronic Voting Sequence Number (EVSN)	User Id	Password / Pin
150827061	Please enter your DP ID / CL ID or Folio No.	Use your existing password or enter your-PAN with Bank A/c. No. / Date of Birth

Notes:

- Members are requested to produce the above attendance slip, duly signed in accordance with their specimen signatures registered with the Company, for admission to the meeting.
- Members are informed that no duplicate attendance slips will be issued at the hall.

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PROXY FORM

Name of the member(s):	Email ID
Registered address	Folio No/Client id /DP Id:

I/We, being the member(s) of _____ shares of Raideep Industries Limited, hereby appoint:

- Name : _____ Address : _____
Email Id : _____ Signature : _____
- Name : _____ Address : _____
Email Id : _____ Signature : _____
- Name : _____ Address : _____
Email Id : _____ Signature : _____

as my/our proxy to attend and vote for me/us on my/our behalf at the 20th Annual General Meeting of the Company on Saturday, **26th September, 2015 at 11.00 a.m. at C-193A, Phase VI, Focal Point, Ludhiana-141010.** . And at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		Optional *	
		For	Against
Ordinary Business			
1	Adoption of Financial Statement for the year ended March 31, 2015		
2	Re-appointment of Mr. Davinder Singh, who retires by rotation		
3	Re-appointment of M/s Davinder Pal Singh & Co. , Chartered Accountants, as Auditors of the Company		
Special Business			
4	Appointment of Ms. Paramjit Bhalla as Whole Time Director		
5	Appointment of Mr. Inderbir Singh as an Independent Director		

Signed on the.....day of.....2015

Signature of Shareholder _____ Signature of proxy holder _____

Affix Revenue Stamp

Notes:

- The Proxy Form in order to be effective should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
 - For Resolutions, Explanatory Statements and Notes, please refer Notice of 20th Annual General Meeting of the Company.
- * It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all Resolution(s), your proxy will be entitled to vote in the manner he/she thinks appropriate.

BOOK POST

If Undelivered, please return to:

Raideep Industries Limited

C-193A, Phase VI, Focal Point,
Ludhiana-141010
Website: www.raideepind.com
Email id: raitex3@gmail.com