

Raideep Industries Limited

**22nd ANNUAL REPORT
2017-18**

BOARD OF DIRECTORS

Mr. Rai Sahib - Managing Director
 Ms. Paramjit Bhalla - Whole-time Director
 Mr. Davinder Singh - Non-Executive Director
 Mr. Gagandeep Singh - Non-Executive Director
 (Category- Independent)
 Mr. Inderbir Singh - Non-Executive Director
 (Category- Independent)

Key Managerial Personnel

Mr. Rai Sahib - Managing Director
 Ms. Paramjit Bhalla - Whole-time Director
 Mr. Vijay Bharti - Chief Financial Officer
 Mr. Abhineet Srivastava – Company Secretary &
 Compliance Officer (till 26.10.2016)
 Mr. Vivek Singh – Company Secretary &
 Compliance Officer (from 14.11.2016 to 28.06.2017)
 Kavita Agrawal- Company Secretary & Compliance
 Officer (w.e.f. 19.07.2017)

Audit Committee

Mr. Gagandeep Singh - Non-Executive Director
 (Category- Independent) (Chairperson)
 Mr. Davinder Singh - Non-Executive Director
 (Member)
 Mr. Inderbir Singh - Non-Executive Director
 (Category- Independent) (Member)

Nomination And Remuneration Committee

Mr. Gagandeep Singh - Non-Executive Independent
 Director (Chairperson)
 Mr. Inderbir Singh - Non-Executive Independent
 Director (Member)
 Mr. Davinder Singh- Non-Executive Director
 (Member)

Stakeholders' Relationship Committee

Mr. Davinder Singh - Non-Executive Director
 (Chairperson)
 Mr. Gagandeep Singh - Non-Executive Independent
 Director (Member)
 Mr. Inderbir Singh - Non-Executive Independent
 Director (Member)

Corporate Office, Plant & Registered Office

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

Tel.: +91-161-2676893, 9872972951
 E-mail: raitex3@gmail.com

Registrar & Share Transfer Agent

Skyline Financial Services Private Limited,
 D-153 A, 1st Floor, Okhla Industrial Area,
 Phase - I, New Delhi - 110 020

Tel.: 011-26812682, 83, 011-64732681 to 88
 E-mail : admin@skylinerta.com

Shares Listed At

Calcutta Stock Exchange
 7, Lyons Range, Dalhousie, Kolkata-700001,
 West Bengal

BSE Limited (listed w.e.f. 3rd February, 2017)

Phiroze Jeejeebhoy Towers, Dalal Street,
 Mumbai- 400001

Statutory Auditor

Davinder Pal Singh & Co.
 Chartered Accountants

524-L, Model Town, Opp. Bawa Bakery, Ludhiana,
 Punjab- 141010

Secretarial Auditor

Jain P & Associates,
 Practicing Company Secretaries
 2nd Floor, C-273, Sector-63, Noida-201301

Internal Auditor

Mr. Deepanshu Agarwal

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NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the members of **Raideep Industries Limited** will be held on **Friday, 18th August, 2017 at 1.30 P.M.** at **C-193A, Phase VI, Focal Point, Ludhiana, Punjab-141010** to transact the following businesses:

ORDINARY BUSINESS:

1. **Ordinary Resolution** to receive, consider and adopt, on standalone basis, the Audited financial statements including Balance Sheet of the Company as at 31st March, 2017, the Statement of Profit & Loss Account for the year ended on that date, Cash Flow Statement and notes to financial statements together with the report of Directors and Auditors' thereon.
2. Ordinary Resolution to appoint a Director in place of **Mr. Davinder Singh (DIN: 002030197)** who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
3. Ordinary Resolution to appoint M/s Anil K. Sareen & Associates, Chartered Accountants in place of retiring auditors of the Company i.e. **M/s Davinder Pal Singh & Co. Chartered Accountants**, whose term expire at the ensuing Annual General Meeting of the Company.

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Anil K. Sareen & Associates, Chartered Accountants, (Firm Registration No. 019371N) be and are hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of 27th Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor.”

SPECIAL BUSINESS:

4. **ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION**

To consider and if though fit, to pass with or without modification the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 5, 14 and 15 of the Companies Act, 2013, together with Schedule I as enacted there under in the Act, to be read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and all other applicable provisions, if any, of the Companies Act 2013, a new set of Articles of Association, primarily based on Table F of Schedule I to the Companies Act 2013, be and is hereby approved and adopted as the new set of Articles of Association in place of the existing Articles of Association of the Company.”

5. **ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION**

To consider and if though fit, to pass with or without modification the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions of the Companies Act, 2013 to be read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the draft clauses as contained in the

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Memorandum of Association which are submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the clauses as contained in the existing Memorandum of Association of the Company with immediate effect.”

**By order of the Board of Directors
For Raideep Industries Limited**

**Date: 19/07/2017
Place: Ludhiana**

**Sd/-
(Rai Sahib)
Managing Director
(DIN:01582498)
Add: C-193A, Phase VI, Focal Point,
Ludhiana, Punjab- 141010**

NOTES:

1. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business(es) to be transacted at the Meeting is annexed hereto.
2. **A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXY FORMS DULY COMPLETED IN ALL RESPECTS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in 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(s) or shareholder(s).

3. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a Certified True Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Relevant documents as referred to in the accompanying Notice along with the Statements are open for inspection by members at Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Annual General Meeting.
5. Brief details of Directors seeking re-appointment at the Annual General Meeting scheduled to be held on **Friday, August 18, 2017** (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) forms part of the notice.
6. The Register of Members and Share Transfer Books will remain closed from **Monday, 14th August, 2017 to Friday, 18th August 2017 (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 its Registrar & Share Transfer Agent (RTA), 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 its Registrar & Share Transfer Agent (RTA) promptly.
 - 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.
9. 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 service 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.

10. The shares of the Company are at presently listed on **Calcutta Stock Exchange** and **BSE Limited**.
11. Pursuant to the provisions under Section 108 of Companies Act, 2013 to be read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time along with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members, the facility to exercise their right to vote at the ensuing Annual General Meeting by Electronic Means. The business(s) proposed to be transacted as mentioned in the Annual General Meeting Notice may be transacted through voting by Electronic Means (Remote e-voting) as well. For this, Company is availing the services provided by Central Depository Services (India) Limited (“CDSL”).The facility for voting through Ballot Paper will also be made available at the meeting venue, for the members who have not cast their votes by remote e-voting. They shall also be able to exercise their voting rights at the AGM by voting through ballot paper. Members who have already cast their vote by remote e-voting process prior to the date of meeting shall be eligible to attend the Annual General Meeting but shall not be entitled to cast their votes again through ballot process.

The instructions for e-voting by members are annexed to the Notice.

12. The Board of Directors of the company has appointed **Ms. Preeti Jain, Company Secretary (C. P. No. 17079)**, as **Scrutinizer** for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
13. The Scrutinizer, after scrutinizing the votes cast at the meeting through Poll and through remote e-voting, shall, 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 website of the Company at <https://www.raideepind.com> and on the website of Stock Exchange at <https://www.cse-india.com> and <https://www.bseindia.com>.
14. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Annual General Meeting, i.e. **August 18, 2017**.
15. The login ID and password for remote e-voting along with Process, Manner and Instructions for remote e-voting is being sent to Members who have not registered their E-mail ID(s) 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 remote e-voting along with Process, Manner and Instructions through E-mail.

16. Voting rights shall be reckoned on the Paid-up value of shares registered in the name of Member / Beneficial Owner (in case of shares in Dematerialized form) as on the **cut-off** date i.e. **August 11, 2017**.
17. 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. August 11, 2017 only shall be entitled to avail the facility of e-voting / Poll.

Note: A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

18. No gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the General Meeting.

19. The Instructions for shareholders voting electronically are as under:

Date and Time of commencement of e-voting	15-08-2017 at 9.00 A.M.
Date and Time of Conclusion of e-voting	17-08-2017 at 5.00 P.M.

- i. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 11th August, 2017 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date through remote E-voting would not be entitled to vote at the meeting venue through Poll.
- iii. The shareholders should logon to the e-voting website of CDSL "www.evotingindia.com."
- iv. Click on Shareholders.
- v. Now Enter your User ID
 - a) For Shareholders holding Demat Account with CDSL: 16 digits beneficiary ID,
 - b) For Shareholders holding Demat Account with NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- i. Next enter the Image Verification as displayed and Click on Login.
- ii. 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.
- iii. If you are a first time user then follow the steps given below:

	For Members holding shares in Demat Form or 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> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA000 00001 in the PAN F i e l d .</p>
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> <p>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).</p>

- iv. After entering these details appropriately, click on “SUBMIT” tab.
- v. 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 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.

Note: It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. For Members holding shares in physical form, the details can be used for remote e-voting on the resolutions contained in this Notice only.
- vii. Click on the **EVSN** for the relevant **170719010** on which you choose to vote.
- viii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same you will find an 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”.
- ix. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution’s details.
- x. 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.
- xi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xiii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xiv. **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 linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

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- ✓ 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.
- xv. 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** .
- xvi. To address issues/grievances of shareholders relating to the ensuing AGM, including e-voting, the following official has been designated:

Name of Official	Ms. Kavita Agrawal
Designation	Company Secretary & Compliance Officer
Address	C-193 A, Phase VI, Focal Point, Ludhiana, Punjab-141010
Contact	+91-161-2676893, 9872972951
E-mail	raitex3@gmail.com

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
READ WITH COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014****ITEM NO. 4****ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION**

The Companies Act, 2013 is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs (“MCA”) had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections. Importantly, the substantive Sections of the Companies Act, 2013 which deal with the general working of companies stand notified. The existing Articles of Association (“AOA”) of the Company are based on the Companies Act, 1956. Not only do several regulations in the existing AOA contain references to the specific Sections of the Companies Act, 1956, but some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013. With the coming into force of the Companies Act, 2013 several regulations of the existing AOA of the Company require alteration or deletion. It is therefore, considered expedient to replace the existing AOA with an entirely new set of AOA. The substitution of the existing AOA with the new AOA is proposed to align the AOA of the Company with the provisions of the Companies Act, 2013. The proposed new draft of AOA is kept available for inspection during office hours at registered office of the Company up to the date of ensuing General Meeting.

None of the following persons is/are interested in the aforesaid resolution, financially or otherwise:-

- (i) Any Director(s) or Manager,
- (ii) Any Other Key Managerial Personnel(s),
- (iii) Relatives of the persons mentioned in sub clauses (i) and (ii) above.

The Board recommends passing of the resolution as set out at Item No. 4 as a Special Resolution.

ITEM NO. 5**ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION**

The existing Memorandum of Association (“MOA”) of the Company, is based on Companies Act, 1956 (“1956 Act”) and is no longer in conformity with the Companies Act, 2013 (“2013 Act”). With the enactment of 2013 Act, several clauses of MOA require alteration/deletion. Given this position, it is considered expedient to adopt the new set of Memorandum of Association (primarily based on Table A as set out under Schedule I to the Act) in place of existing MOA, instead of amending it by alteration/incorporation of provisions of 2013 Act. In terms of Section 13 of 2013 Act, consent of Members by way of a **Special Resolution** is required for adoption of a new set of Memorandum of Association.

None of the following persons are interested in the aforesaid resolution, financially or otherwise:-

- (i) Any Director(s) or Manager,
- (ii) Any Other Key Managerial Personnel(s),
- (iii) Relatives of the persons mentioned in sub clauses (i) and (ii) above.

The Board recommends passing of the resolution set out at Item No. 5 as a Special Resolution.

PROFILE OF PROPOSED DIRECTOR

Name	Mr. Davinder Singh
Director Identification Number (DIN)	02030197
D.O.B.	23.08.1956
Qualification	Graduate
Expertise in specific area	More than 22 years of experience in the Apparel/ Textile Business
Date of First appointment on the Board of the Company	11.12.1995
List of Directorship held in other companies	Nil
Names of Listed Entities in which the person holds membership of Committees of the Board	Nil
Relationship between Directors Inter-se	No relation

**By order of the Board of Directors
For Raideep Industries Limited**

**Date: 19/07/2017
Place: Ludhiana**

**Sd/-
(Rai Sahib)
Managing Director
(DIN:01582498)
Add: C-193A, Phase VI, Focal Point,
Ludhiana, Punjab- 141010**

DIRECTORS' REPORT

Your Directors are pleased to present to the valued stakeholders, the 22nd Annual Report of Raideep Industries Limited along with the Audited Financial Statements of the Company for the Year ended March 31st, 2017.

FINANCIAL HIGHLIGHTS- AT A GLANCE

- ✓ Overall Performance of your Company
 - The Financial Year 2016-17 had been a little fortunate for the Company as your Company has shown a tremendous performance during the year under review. The net profits of your Company had gone up from Rs. 713,687.15 (2015-16) to Rs. 1,589,591.63 (2016-17).
- ✓ The financial summary, performance highlights operations/state of affair of your Company for the year are summarized below:

Amount (In Rupees)

PARTICULARS	Standalone	
	2016-17	2015-16
Total income	43,77,59,535.21	21,17,44,069.24
Total Expenditure	43,54,94,527.21	20,87,77,657.00
Profit/Loss before interest, Depreciation and Tax	22,65,008.00	29,66,412.24
Interest and financial Charge	12,617.37	18,66,450.09
Profit/Loss before Depreciation and Tax	22,52,390.63	10,99,962.15
Depreciation & Extraordinary item	90,915.00	67,130.00
Net Profit/Loss before Tax	21,61,475.63	10,32,832.15
Tax Provision	5,71,884.00	3,19,145.00
Net Profit/Loss	15,89,591.63	7,13,687.15

DIVIDEND

To conserve the financial resources of your Company and for future expansions, the Company has not recommended any dividend in the financial year 2016-17.

RESERVES

The Board proposes **Rs. 15,89,591.63/-** to be retained as “**Surplus**” and no amount has been transferred to the General Reserve.

DEPOSITS

During the year under review, the company has not accepted any deposits in terms of *section 73 of the Companies act, 2013 read with the Companies (Acceptance of Deposit) Rule, 2014 as amended from time to time*, and also no amount was outstanding on account of principal or interest thereon, as on the date of the Balance Sheet.

SUBSIDIARY / ASSOCIATE/ JOINT VENTURES COMPANIES OF THE COMPANY

The Company has four associate companies by virtue of its shareholding i.e. Dashmesh Weaving & Dyeing Mills P. Ltd., Raideep Fabrics P. Ltd., Jai Mai Iron Foundry Private Limited and Raideep Synthetics Private Limited. During the year under review, no subsidiaries were acquired by the Company. Also, AOC-1 is attached with this Report as **Annexure-C**.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in separate section of this Annual Report.

CHANGE IN NATURE OF BUSINESS

During the year under review, there was no change in nature of business of the Company.

CHANGE IN DIRECTORS /KEY MANAGERIAL PERSONNEL DURING THE YEAR

During the year, none of the Directors on the Board of Directors were appointed/had resigned from the Directorship of the Company.

Mr. Davinder Singh (DIN: 002030197) will be retiring by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Board recommends his re-appointment to the Board of the Company at the ensuing Annual General Meeting.

During the year the Board of Directors appointed **Mr. Vivek Singh** as a Company Secretary (Key Managerial Personnel) w.e.f. from 14.11.2016 in place of **Mr. Abhineet Shrivastava** who resigned with effect from 26.10.2016. Further, **Mr. Vivek Singh** had resigned from the post of Company Secretary & Compliance officer on 28/06/2017 and in place **Ms. Kavita Agrawal** joined the Company w.e.f. 19.07.2017.

NUMBER OF MEETINGS OF THE BOARD

During the year under review, seven (7) Board Meetings, five (5) Audit Committee Meetings, one (1) Nomination and Remuneration Committee Meetings and four (04) Stakeholders' Relationship Committee Meetings were convened and held. All the Meetings including Committee Meetings were duly held and convened and the intervening gap between two consecutive meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (LODR) regulations, 2015.

DISCLOSURE OF CHANGE IN ACCOUNTING TREATMENT IN FINANCIAL STATEMENTS

During the period under review, there were no changes in the Accounting treatment in the Financial Statements for the financial year 2016-17, different from that prescribed in Accounting Standards, prescribed by the Institute of Chartered Accountants of India (ICAI).

EXTRACT OF ANNUAL RETURN

The details forming part of extract of the Annual Return under Sub section 3 of Section 92 of the Companies Act, 2013 in Form MGT-9 is annexed herewith as "**Annexure- A**".

AUDIT COMMITTEE

The Audit Committee of the Company is constituted in line with the provisions of section 177 of the Companies

Act, 2013 read with Regulation 18 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 read with Regulation 19 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 read with Regulation 20 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013

All Independent Directors have given declarations under section 149(7) that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Rules made thereunder to be read with SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

BOARD ANNUAL EVALUATION

The provisions of section 134(3)(p) of the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandate that a Formal Annual Evaluation is to be made by Board of its own performance and that of its Committee and individual Directors. Schedule IV of the Companies Act, 2013 states that performance evaluation of the Independent Director shall be done by Directors excluding the one being evaluated. The Board carried out a formal annual performance evaluation as per the criteria/framework laid down by the Nomination & Remuneration Committee of the company and adopted by the Board. The evaluation was carried out through a structured evaluation process to judge the performance of individual Directors including the Chairman of the Board. They were evaluated on parameters such as their education, knowledge, experience, expertise, skills, behavior, leadership qualities, level of engagement & contribution, independence of judgment, decision making ability for safeguarding the interest of the Company, stakeholders and its shareholders.

The performance evaluation of the Independent Directors was carried out by the entire Board except the participation of concerned Independent Director whose evaluation was to be done. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Board was satisfied with the evaluation process and approved the evaluation results thereof.

REMUNERATION POLICY OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management personnel and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report and is also available on the Company's Website. The Policy contains, inter-alia, directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director, etc. The policy is available on the website of the Company at <https://www.raideepind.com> .

FAMILIARIZATION POLICY

Pursuant to Regulation 25(7) of Listing Regulations, 2015, the Board has framed a policy to familiarize the Independent directors about the Company. The policy is available on the website of the Company at <https://www.raideepind.com>.

AUDITORS

A. STATUTORY AUDITOR:

M/s Davinder Pal Singh & Co. Chartered Accountants, appointed as statutory auditors of the Company by the shareholders of the Company and whose term as the statutory auditors of the Company has come to an end at the ensuing Annual General Meeting of the Company. They not being eligible for reappointment as the statutory auditors of the Company, the Company has decided to appoint M/s Anil K. Sareen & Associates, Chartered Accountants as the statutory auditors of the Company for a period of 5 years i.e. from the conclusion of this Annual General Meeting to the conclusion of subsequent sixth Annual General Meeting. The Statutory auditor had expressed its willingness to continue to act as Statutory Auditor for the Financial Year 2017-18.

The Board had received a written consent/certificate regarding eligibility for their appointment as Statutory Auditors in accordance with the Rule 4 of the Companies (Audit and Auditors) Rule, 2014 read with the provisions of section 139(2) of the Companies Act, 2013

The Board on the recommendation of the Audit Committee has proposed the appointment of M/s Anil K. Sareen & Associates, Chartered Accountants, as the Statutory Auditors of the Company for the financial Year 2017-18.

B. SECRETARIAL AUDITOR:

Pursuant to provision of section 204 of the Companies act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014, the Board of Directors had appointed **M/s Jain P & Associates, Company Secretaries** to conduct Secretarial Audit of the Company for the financial year 2016-17.

C. INTERNAL AUDITOR:

The Company had appointed **Mr. Deepanshu Agarwal** as Internal Auditor to carry out the Internal Audit Functions. The Internal Auditor submits a quarterly report to the Audit Committee.

QUALIFICATION AND/OR ADVERSE REMARKS OF AUDITOR/SECRETARIAL AUDITOR IN ITS REPORT AND MANAGEMENT REPLY THEREON

AUDITOR'S REPORT

The Notes on Accounts and the observations of the Auditors in their Report on the Accounts of the Company are self-explanatory and in the opinion of the Directors, do not call for any further clarifications. The Statutory Audit report has been annexed herein as part of Financial Statements, including the Management reply on adverse remarks/qualifications, if any, by the Board of Directors.

It is pertinent to note that the Statutory Auditor has not reported any incident of fraud to the Audit Committee of the Company during the year under review.

SECRETARIAL AUDIT REPORT

The Secretarial Audit was conducted by **M/s Jain P & Associates, Company Secretaries**, and a report thereon is annexed herewith as "**Annexure- B**". No observation on the same was recorded by the Secretarial Auditor for the year under review.

PARTICULAR OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not given any loan or guarantee and has not made any investment covered under the provision of the section 186 of the Companies Act, 2013 during the year under review.

PARTICULAR OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

All contracts/arrangements/transactions entered into during the financial year with the related parties were on arm's length basis and were in the ordinary course of business. There were no loans and advances from / to the Holding / associate Company or to the firms/companies in which the Directors are interested. AOC-2 is also attached herewith as **Annexure D**.

MATERIAL CHANGES AND COMMITMENTS, IF ANY

The Company got listing and trading approval from BSE Limited vide letter dated 1st February, 2017 and was listed on BSE with effect from 3rd February, 2017. Apart from this, there are no material change and commitments noticed by the Board during the financial year of the company ended on 31st March, 2017.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

To the best of the Management knowledge, no significant and material orders were passed by regulators or courts or tribunals which could impact the going concern status and company's operation in future.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT-GO

The provisions of conservation of energy & technology absorption are applicable to the company in terms of the Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 and the company has taken adequate measures in this regard.

Further, there were no foreign exchange earnings and outgo during the year under review.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITOR

There were no instances of fraud, have been observed by the Statutory Auditor during audit of the financial statements for the financial year 2016-17, which is required to be disclosed under Section 143 (12) of the Companies Act, 2013.

RISK MANAGEMENT

As per the Regulation 21 of the SEBI (LODR) Regulations, 2015, the Company is not under mandate to form a Risk Management Committee. Hence, the Board has not constituted this Committee.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As per Section 135 of the Companies Act, 2013, the company does not fall under the criteria of the net worth, turnover and profit for Corporate Social Responsibility (CSR), hence the same is not applicable to the company for the period under review.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

As per Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 behavior, the company has adopted a vigil mechanism policy, as a non-mandatory requirement. This policy is explained in corporate governance report and also posted on the website of company.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made thereunder, your Company has constituted Internal Complaints Committees (ICC) at its Factory with Ms. Paramjit Bhalla as Chairperson and Mr. Davinder Singh and Mr. Gagandeep Singh as members of the said Committee. During the year, no instances of harassment of women at workplace were filed with the Company.

CORPORATE GOVERNANCE REPORT

As per Regulation 34 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, a separate section on corporate governance practices followed by the Company, together with the certificate from the company's Statutory Auditor confirming compliance forms an integral part of this Report.

HUMAN RESOURCES

The relationship with employees continues to be harmonious. The company always considers its human resources as its most valuable assets. Imparting adequate and specialized training to its employees is ongoing exercise in the company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a robust and comprehensive Internal Financial Control system commensurate with the size, scale and complexity of its operation. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies, procedures, laws, and regulations, safeguarding of assets and economical and efficient use of resources.

The Company has performed an evaluation and made an assessment of the adequacy and the effectiveness of the Company's Internal Financial Control System. The Statutory Auditors of the Company have also reviewed the Internal Financial Control system implemented by the Company on the financial reporting and in their opinion, the Company has, in all material respects, adequate Internal Financial Control system over

Financial Reporting and such Internal Financial Controls over Financial Reporting were operating effectively as on 31st March, 2017 based on the internal control over Financial reporting Criteria established by the Company.

The policies and procedures adopted by the Company ensures the orderly and efficient conduct of its business and adherence to the company's policies, prevention and detection of frauds and errors, accuracy and completeness of the records and the timely preparation of reliable financial information.

The Internal auditors continuously monitor the efficacy of internal controls with the objective of providing to the Audit Committee and the Board of Directors, an independent, objective and reasonable assurance on the adequacy and effectiveness of the organisation's risk management with regard to the internal control framework.

Audit committee meets regularly to review reports submitted by the Internal auditors. The Audit Committee also meet the Company's Statutory Auditors to ascertain their views on the financial statements, including the financial reporting system and compliance to accounting policies and procedures followed by the Company.

LISTING AGREEMENT

The shares of the Company are presently listed at Calcutta Stock Exchange and BSE Limited (received approval for trading with effect from 3rd February, 2017).

All the statutory dues including Annual Listing Fees for the Financial Year 2017-18 has been paid by the Company.

PERSONNEL RELATIONS

Your directors hereby place on record their appreciation for the services rendered by the executives, staff and workers of the Company for their hard work, dedication and commitment. During the year under review, relations between the employees and the management continued to remain cordial.

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, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the Code of Conduct. The Code of Conduct for Board Members, Key Managerial Personnel and Senior Management Personnel is also available on the website of the Company at <https://www.raideepind.com>.

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 Directors** and no remuneration has been paid to them, if any is disclosed in MGT-9. Further, no sitting fee has been paid to any 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.

DIRECTOR'S RESPONSIBILITY STATEMENT

In the terms of Section 134(3) of the Companies Act 2013, **the Directors, Raideep Industries Limited**, would like to state that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the Company for that period ;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis;
- (e) The director had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively;
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for assistance and co-operation received from the various stake holders including financial institutions and banks, Governmental authorities and other business associates who have extended their valuable support and encouragement during the year under review.

Your Directors take the opportunity to place on record their deep appreciation of the committed services rendered by the employees at all levels of the Company, who have contributed significantly towards Company's performance and for enhancing its inherent strength. Your Directors also acknowledge with gratitude the encouragement and support extended by our valued shareholders.

**For and on behalf of Board of Directors
Raideep Industries Limited**

**Date: 19/07/2017
Place: Ludhiana**

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

**Sd/-
(Paramjit Bhalla)
Whole Time Director
DIN: 01875313**

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L18101PB1995PLC017415
ii.	Registration Date	11/12/1995
iii.	Name of the Company	RAIDEEP INDUSTRIES LIMITED
iv.	Category / Sub-Category of the Company	Company limited by Shares/ Non-Govt company
v.	Address of the Registered office and contact details	C-193 A, Phase VI, Focal Point, Ludhiana, Punjab- 141010
vi.	Whether listed company	Yes, Calcutta Stock Exchange and BSE Ltd
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Skyline Financial Services Private Limited D-153, 1st 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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Trading in Cloth	46411	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.	Dashmesh Weaving & Dyeing Mills Private Limited C 193 Focal Pointphase Vi Ludhiana Punjab	U17115PB2001PTC024263	Associate	31.19	2(6)
2.	Jai Maa Iron Foundry Private Limited Village Gulrawalap O Baddi Distt Solan Himachal Pradesh	U27106HP2000PTC023798	Associate	44.63	2(6)
3.	RAIDEEP FABRICS PRIVATE LIMITED 46, INDUSTRIAL AREA-A LUDHIANA PUNJAB	U17111PB1987PTC007584	Associate	48.59	2(6)
4.	RAIDEEP SYNTHETICS PRIVATE LIMITED 46, INDUSTRIAL AREA-A LUDHIANA PUNJAB	U17115PB1998PTC021493	Associate	30.07	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 Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a. Individual/ HUF	896500	1317300	2213800	40.19	1475800	738000	2213800	40.19	Nil
b. Central Govt.	-	-	-	-	-	-	-	-	Nil
c. State Govt(s)	-	-	-	-	-	-	-	-	Nil
d. Bodies Corp.	-	1470000	1470000	26.69	-	1470000	1470000	26.69	Nil
e. Banks /FI	-	-	-	-	-	-	-	-	Nil
f. Any Other....	-	-	-	-	-	-	-	-	Nil
Sub-total (A) (1):-	896500	2787300	3683800	66.88	1475800	2208000	3683800	66.88	Nil
2. Foreign									
a. NRIs - Individuals	-	-	-	-	-	-	-	-	Nil
b. Other – Individuals	-	-	-	-	-	-	-	-	Nil
c. Bodies Corp.	-	-	-	-	-	-	-	-	Nil
d. Banks / FI	-	-	-	-	-	-	-	-	Nil
e. Any Other....	-	-	-	-	-	-	-	-	Nil
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	Nil
Total shareholding of Promoter (A) = (A)(1)+(A) (2)	896500	2787300	3683800	66.88	1475800	2208000	3683800	66.88	Nil
B. Public Shareholding									
1. Institutions									
i. Mutual Funds	-	-	-	-	-	-	-	-	Nil
ii. Banks /FI	--	-	-	-	-	-	-	-	Nil
iii. Central Govt	-	-	-	-	-	-	-	-	Nil

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iv. State Govt(s)	-	-	-	-	-	-	-	-	Nil
v. Venture Capital Funds	-	-	-	-	-	-	-	-	Nil
vi. Insurance Companies	-	-	-	-	-	-	-	-	Nil
vii. FIs	-	-	-	-	-	-	-	-	Nil
viii. Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	Nil
ix. Others (specify)	-	-	-	-	-	-	-	-	Nil
Sub-total (B)(1):-									
2. Non- Institutions									
a. Bodies Corp.									
i. Indian		800	800	0.01		800	800	0.01	Nil
ii. Overseas		-	-	-	-	-	-	-	Nil
b. Individuals									
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	1823400	1823400	33.10	-	1823400	1823400	33.10	Nil
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	Nil
c. Others (specify)	-	-	-	-	-	-	-	-	Nil
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	Nil
Total Public Shareholding (B)= (B)(1)+ (B)(2)	-	1824200	1824200	33.11	-	1824200	1824200	33.11	Nil
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	Nil
Grand Total (A+B+C)	896500	4611500	5508000	100.00	1475800	4032200	5508000	100.00	Nil

ii. Shareholding of Promoters

RAIDEEP INDUSTRIES LIMITED

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in shareholding 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.	Amit Bhalla	579300	10.52	-	579300	10.52	-	Nil
2.	Rai Sahib	500700	9.09	-	500700	9.09	-	Nil
3.	Paramjit Bhalla	395800	7.19	-	395800	7.19	-	Nil
4.	Jaspreet Kaur	375800	6.82	-	375800	6.82	-	Nil
5.	Ishmeet Kaur	118500	2.15	-	118500	2.15	-	Nil
6.	Deepika Bhalla	118500	2.15	-	118500	2.15	-	Nil
7.	Tripta Bagga	79000	1.43	-	79000	1.43	-	Nil
8.	Amarjeet Singh Bagga	39900	0.72	-	39900	0.72	-	Nil
9.	Upjinder Singh	1700	0.03	-	1700	0.03	-	Nil
10.	Rai Bhadur	700	0.01	-	700	0.01	-	Nil
11.	Manpreet Kaur	700	0.01	-	700	0.01	-	Nil
12.	S.Davinder Singh	3200	0.06	-	3200	0.06	-	Nil
13.	Rai Multi Estates P. Ltd	1365000	24.78	-	1365000	24.78	-	Nil
14.	Raideep Fabrics P.Ltd	85000	1.54	-	85000	1.54	-	Nil
15.	Raison Fabrics P.Ltd	20000	0.36	-	20000	0.36	-	Nil

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

SI. 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	3683800	66.88	3683800	66.88
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No changes during the year			
	At the End of the year	3683800	66.88	3683800	66.88

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		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Sukhdial Singh				
	At the beginning of the year	9900	0.18	9900	0.18
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No changes during the year			
	At the End of the year (or on the date of separation, if separated during the year)	9900	0.18	9900	0.18
2.	Ashwani Kumar				
	At the beginning of the year	9900	0.18	9900	0.18
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No changes during the year			
	At the End of the year (or on the date of separation, if separated during the year)	9900	0.18	9900	0.18
3.	Jaginder Paul Singh				
	At the beginning of the year	9900	0.18	9900	0.18
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No changes during the year			
	At the End of the year (or on the date of separation, if separated during the year)	9900	0.18	9900	0.18
4.	Ashwani Kumar				
	At the beginning of the year	9900	0.18	9900	0.18
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No changes during the year			
	At the End of the year (or on the date of separation, if separated during the year)	9900	0.18	9900	0.18
5.	Amarjeet Singh Chawla				

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	At the beginning of the year	4000	0.07	4000	0.07
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No changes during the year			
	At the End of the year (or on the date of separation, if separated during the year)	4000	0.07	4000	0.07
6.	Amarjeet Singh				
	At the beginning of the year	4000	0.07	4000	0.07
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No changes during the year			
	At the End of the year (or on the date of separation, if separated during the year)	4000	0.07	4000	0.07
7.	Inder Lal				
	At the beginning of the year	4000	0.07	4000	0.07
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No changes during the year			
	At the End of the year (or on the date of separation, if separated during the year)	4000	0.07	4000	0.07
8.	Harhajan Kaur				
	At the beginning of the year	4000	0.07	4000	0.07
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No changes during the year			
	At the End of the year (or on the date of separation, if separated during the year)	4000	0.07	4000	0.07
9.	Tejinder Singh				
	At the beginning of the year	4000	0.07	4000	0.07
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No changes during the year			
	At the End of the year (or on the date of separation, if separated during the year)	4000	0.07	4000	0.07

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10.	Dewinder Singh				
	At the beginning of the year	4000	0.07	4000	0.07
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No changes during the year			
	At the End of the year (or on the date of separation, if separated during the year)	4000	0.07	4000	0.07

v. Shareholding of Directors and Key Managerial Personnel:

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
1.	Mr. Rai Sahib				
	At the beginning of the year	500700	9.09	500700	9.09
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No changes during the year			
	At the End of the year	500700	9.09	500700	9.09
2.	Ms. Paramjit Bhalla				
	At the beginning of the year	395800	7.19	395800	7.19
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No changes during the year			
	At the End of the year	395800	7.19	395800	7.19
3.	Mr. Davinder Singh				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No changes during the year			
	At the End of the year	Nil	Nil	Nil	Nil
4.	Mr. Inderbir Singh				

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	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No changes during the year			
	At the End of the year	Nil	Nil	Nil	Nil
5.	Mr. Gagandeep Singh				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No changes during the year			
	At the End of the year	Nil	Nil	Nil	Nil
6.	Mr. Vijay Bharti, CFO				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No changes during the year			
	At the End of the year	Nil	Nil	Nil	Nil
7.	Mr. Abhineet Srivastav, Company Secretary*				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No changes during the year			
	At the End of the year	Nil	Nil	Nil	Nil
8.	Mr. Vivek Singh, Company Secretary**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No changes during the year			
	At the End of the year	Nil	Nil	Nil	Nil

*Mr. Abhineet Srivastav, Company Secretary resigned w.e.f. 26.10.2016.

**Mr. Vivek Singh, Company Secretary was appointed w.e.f. 14.11.2016.

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				
ii) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
- Addition	Nil	Nil	Nil	Nil
- Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

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 MD/WTD/ Manager		Total Amount
		Mr. Rai Sahib	Ms. Paramjit Bhalla	
1.	Gross salary (a) Salary as per provisions contained in section 17(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	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-

RAIDEEP INDUSTRIES LIMITED

5.	Others, please specify	-	-	
	Total (A)	-	-	
	Ceiling as per the Act			

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Davinder Singh	Mr. Inderbir Singh	Mr. Gagandeep Singh ---	
	1. Independent Directors				
	- Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	- Commission	Nil	Nil	Nil	Nil
	- Others, please specify	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil
	2. Other Non-Executive Directors				
	- Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	- Commission	Nil	Nil	Nil	Nil
	- Others, please specify	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
		Mr. Abhineet Srivastav (till 26.10.2016)	Mr. Vivek Singh (w.e.f. 14.11.2016)	Mr. Vijay Bharti

RAIDEEP INDUSTRIES LIMITED

1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	175000	112500	0	287500
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	175000	112500	0	287500

D. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ Court]	Appeal made. If any (give details)
A. Company					
Penalty	Nil	-----	None	None	None
Punishment	Nil	-----	None	None	None
Compounding	Nil	-----	None	None	None
B. Directors					
Penalty	Nil	-----	None	None	None
Punishment	Nil	-----	None	None	None
Compounding	Nil	-----	None	None	None
C. Other Officers In Default					
Penalty	Nil	-----	None	None	None
Punishment	Nil	-----	None	None	None
Compounding	Nil	-----	None	None	None

MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial 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's** 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, 2017** 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, 2017** 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- **Not applicable during period under review.**
- (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 (Listing Obligations & Disclosure Requirements) Regulations, 2015
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)

Regulations, 2009;

- (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- **Not applicable for the period under review.**
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not applicable during the period under review.**
 - (g) 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;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not applicable during the period under review.**
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- **Not applicable during the period under review.**
- (vi) The Environment (Protection) Act, 1986
- (vii) The EPF & Misc. Provisions Act, 1952;
- (viii) Industrial and Labour Laws;
- (ix) The management has identified and confirmed the following laws as specifically applicable to the Company:
- (a) National Textile Policy, 2000
 - (b) The Textiles Committee Act, 1963
 - (c) The Textile Undertakings Act, 1995
 - (d) Cotton Control (Amendment) orders, 1987
 - (e) Cotton Control (Amendment) orders, 1994

Textiles (Development and Regulation) Order, 2001

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards (SS-1 & SS-2) issued by The Institute of Company Secretaries of India;
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

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. There was no change in the composition of the Board of Directors during the period under review.
- ✓ 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 decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that based on review of compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in place in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines:-

- ✓ As informed, the Company has responded appropriately to notices received from various statutory/ regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that during the audit period there were following specific events/actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.

- ✓ The entire equity share capital of the Company is listed on Calcutta Stock Exchange Limited. However the company got listed on BSE Ltd vide letter dated 03.02.2017.

**For Jain P & Associates,
Company Secretaries**

**Place: Noida
Date: 15/07/2017**

**Sd/-
CS Preeti Jain
ACS No.: 41759
C P No.:17079**

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.

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 Jain P & Associates,
Company Secretaries**

**Place: Noida
Date: 15/07/2017**

**Sd/-
CS Preeti Jain
ACS No.: 41759
C P No.:17079**

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of Subsidiaries/
Associate Companies/Joint Ventures**

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rupees)

S. No.	Particulars	Details
1.	Name of the subsidiary	None
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable
4.	Share capital	Not Applicable
5.	Reserves & surplus	Not Applicable
6.	Total assets	Not Applicable
7.	Total Liabilities	Not Applicable
8.	Investments	Not Applicable
9.	Turnover	Not Applicable
10.	Profit before taxation	Not Applicable
11.	Provision for taxation	Not Applicable
12.	Profit after taxation	Not Applicable
13.	Proposed Dividend	Not Applicable
14.	% of shareholding	Not Applicable

- | | | |
|----|--|-------------|
| 1. | Names of subsidiaries which are yet to commence operations | None |
| 2. | Names of subsidiaries which have been liquidated or sold during the year | None |

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

	Name of Associate	Dashmesh Weaving & Dyeing Mills P. Ltd.	Jai Maa Iron Foundry P. Ltd.	Raideep Fabrics P. Ltd.	Raideep Synthetics P. Ltd.
1.	Latest audited Balance Sheet Date	31.03.2016	31.03.2016	31.03.2016	31.03.2016

RAIDEEP INDUSTRIES LIMITED

2.	Shares of Associate held by the company on the year end:				
	No.	673750	1115800	40000	195000
	Amount of Investment in Associate	39877500	22662500	8000000	2244000
	Extend of Holding%	31.19%	44.63%	48.59%	30.07%
3.	Description of how there is significant influence	Holding more than 20 %	Holding more than 20 %	Holding more than 20 %	Holding more than 20 %
4.	Reason why the associate is not consolidated	The financial statements were not ready on date of finalisation of accounts of Raideep Industries Ltd..	The financial statements were not ready on date of finalisation of accounts of Raideep Industries Ltd.	The financial statements were not ready on date of finalisation of accounts of Raideep Industries Ltd..	The financial statements were not ready on date of finalisation of accounts of Raideep Industries Ltd..
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	Not available	Not available	Not available	Not available
6.	Profit/Loss for the year	Not available	Not available	Not available	Not available
	Considered in Consolidation	Not available	Not available	Not available	Not available
	Not Considered in Consolidation	Not available	Not available	Not available	Not available

- | | |
|---|-------------|
| 1. Names of Associate Companies/Joint Ventures which are yet to commence operations | None |
| 2. Names of Associate Companies/Joint Ventures which have been liquidated or sold during the year | None |

**For and on behalf of Board of Directors
Raideep Industries Limited**

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

Sd/-
(Paramjit Bhalla)
Whole Time Director
DIN: 01875313

Date: 19.07.2017

Place: Ludhiana

Sd/-
Vijay Bharti
Chief Financial Officer

***Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified**

RAIDEEP INDUSTRIES LIMITED

FORM NO. AOC.2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

Details of contracts or arrangements or transactions not at Arm's Length basis			
1	a)	Name(s) of the related party and nature of relationship	None
	b)	Nature of contracts/arrangements/ transactions	Not Applicable
	c)	Duration of the contracts/ arrangements/ transactions	Not Applicable
	d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Not Applicable
	e)	Justification for entering into such contracts or arrangements or transactions.	Not Applicable
	f)	Date(s) of approval by the Board	Not Applicable
	g)	Amount paid as advances, if any	Not Applicable
	h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188.	Not Applicable

Detail of material contracts or arrangement or transactions at Arm's Length basis			
2	a)	Name(s) of the related party and nature of relationship	None
	b)	Nature of contracts/arrangements /transactions	Not Applicable
	c)	Duration of the contracts/arrangements/ transactions	Not Applicable
	d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Not Applicable
	e)	Date(s) of approval by the Board, if any	Not Applicable
	f)	Amount paid as advances, if any	Not Applicable

**For and on behalf of Board of Directors
Raideep Industries Limited**

Date: 19.07.2017

Place: Ludhiana

<p>Sd/- (Rai Sahib) Managing Director DIN: 01582498</p>	<p>Sd/- (Paramjit Bhalla) Whole Time Director DIN: 01875313</p>
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***Note: Form shall be signed by the persons who have signed the Board's report.**

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your Company is committed to practice good Corporate Governance in all its activities and processes. The Directors' endeavor is to create an environment of fairness, equity and transparency with the underlying objective of securing long-term shareholder value, while, at the same time, respecting the rights of all stakeholders.

The Company adheres to the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations, 2015) and your management is taking all possible steps to fulfill its commitment in a judicious, fair and transparent manner.

II. BOARD OF DIRECTORS

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and had been vested with the requisite powers, authorities and duties.

A. Composition and Category of the Board of Directors

i. Composition of the Board

As on 31st March 2017, there were **5 Directors** comprising 02 Executive Directors including 01 Whole Time Director and 01 Managing Director, and 03 Non-Executive Directors out of which 02 are Independent.

The Board of Directors has not undergone any changes during the year under review. During the year under review, no Director was either appointed or resigned from the Board of the Company.

The composition of Board of Directors as detailed below is in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013, as on 31.03.2017.

S. No.	Name	Category	Number of Board Meetings held during the year 2016-2017		Whether attended last AGM held on 30 th September, 2016	No. of Membership/ Chairpersonship in mandatory Committees
			Held	Attended		
1.	Mr. Rai Sahib	Managing Director	7	7	Yes	0
2.	Ms. Paramjit Bhalla	Whole Time Director	7	7	Yes	0
3.	Mr. Davinder Singh	Director	7	7	Yes	3
4.	Mr. Gagandeep Singh	Director	7	7	Yes	3
5.	Mr. Inderbir Singh	Director	7	7	Yes	3

- a. During the year under review, Mr. Vivek Singh was appointed as Company Secretary & Compliance Officer by the Board of Directors in its meeting held on 14.11.2016 in place of Mr. Abhineet Srivastava, who resigned from the post w.e.f. 26.10.2016 which was taken on record by the Board of Directors in its meeting held on 02.11.2016. Subsequently, Mr. Vivek Singh resigned from the office w.e.f. 28.06.2017.
- b. As on March 31, 2017, the composition of the Board is in conformity with the requirements of Companies Act, 2013 read with SEBI (LODR), 2015.

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) Rules, 2014 except Ms. Paramjit Bhalla who is the wife of Mr. Rai Sahib.

During the period, the Board of Directors of your Company met 07 times, the dates on which the meetings were held are 30.05.2016, 11.08.2016, 29.08.2016, 02.09.2016, 02.11.2016, 14.11.2016, 02.02.2017 and the gap requirement of 120 days between two meetings has been complied with. The necessary quorum was present for all the meetings.

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 at <https://www.raideepind.com>.

B. Code of Conduct

The Board has approved the code of conduct for all the board members and senior management personnel of the Company. All Board members and senior management personnel have affirmed compliance with the Code of Conduct.

C. Non-Executive Directors Compensation and Disclosures

The Company does not have any pecuniary relationship with any of the Non-Executive Directors. No sitting fee was given to any of the Non-Executive Director during the financial year 2016-17.

III. COMMITTEES OF THE BOARD

BOARD COMMITTEES

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has **02 mandatory committees i.e. Audit Committee, Nomination and Remuneration Committee and 02 non-mandatory Committees i.e. Stakeholders Relationship Committee and Internal Compliant 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:

A. Audit Committee

- i. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of Companies Act, 2013.
- ii. The term of reference of the Audit Committee is as per Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and provisions of Companies Act 2013.
- iii. The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings.
- iv. The previous Annual General Meeting (AGM) of the Company was held on **28th September, 2016** and was attended by **Mr. Gagandeep Singh, Chairman** of the Audit Committee.
- v. The composition of the Audit Committee and the details of meetings attended by its members are given below:

S. No.	Name of the Member	Category	No. of Meetings held	No. of Meetings Attended
1.	Mr. Gagandeep Singh	Chairperson	05	05
2.	Mr. Davinder Singh	Member	05	05
3.	Mr. Inderbir Singh	Member	05	05

- vi. 05 Audit Committee meetings were held during the year **2016-17 on 30.05.2016, 11.08.2016, 02.09.2016, 14.11.2016, 02.02.2017.**

The necessary quorum was present for all the meetings.

vii. The role of the audit committee includes the following:

1. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. significant adjustments made in the financial statements arising out of audit findings;
 - e. compliance with listing and other legal requirements relating to financial statements;
 - f. disclosure of any related party transactions;

- g. modified opinion(s) in the draft audit report;
 5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
 7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. approval or any subsequent modification of transactions of the listed entity with related parties;
 9. scrutiny of inter-corporate loans and investments;
 10. valuation of undertakings or assets of the listed entity, wherever it is necessary;
 11. evaluation of internal financial controls and risk management systems;
 12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. discussion with internal auditors of any significant findings and follow up thereon;
 15. reviewing the findings of any internal investigations by the internal auditors in matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. to review the functioning of the whistle blower mechanism;
 19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
 20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- viii.** The audit committee shall mandatorily review the following information:
1. management discussion and analysis of financial condition and results of operations;

2. statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. management letters / letters of internal control weaknesses issued by the statutory auditors;
4. internal audit reports relating to internal control weaknesses; and
5. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
6. statement of deviations:
 - a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

ix. Audit & other duties

1. 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.
2. Discussion with internal auditors of any significant findings and follow up there on.
3. 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.
4. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
5. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

B. Stakeholders Relationship Committee (erstwhile Shareholders Grievance Committee)

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, 2015, the Board has constituted Stakeholders' Relationship Committee as non-mandatory Committee to specifically look into the mechanism of redressal of grievances of shareholders and other security holders headed by **Mr. Davinder Singh, Non-Executive Director**.
- ii. The composition of the Stakeholders Relationship Committee and the details of meetings attended by its members are given below:

S. No.	Name of the Member	Category	No. of Meetings held	No. of Meetings Attended
1.	Mr. Davinder Singh	Chairperson	04	04
2.	Mr. Gagandeep Singh	Member	04	04
3.	Mr. Inderbir Singh	Member	04	04

iii. 04 Stakeholders Relationship Committee meetings were held during the year 2016-17 on **30.05.2016, 11.08.2016, 14.11.2016, 02.02.2017**. The necessary quorum was present for all the meetings.

iv. Functions and Terms of Reference:

The Committee considers and resolves the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

The functioning and broad terms of reference of the Stakeholders Relationship Committee of the Company are as under:

- a) To consider and resolve the grievance of security holders of the Company.
- b) To review important circulars issued by SEBI /Stock Exchanges
- c) To take note of compliance of Corporate Governance during the quarter/year.
- d) To approve request for share transfer and transmissions.
- e) To approve request pertaining to demat of shares/sub-division/consolidation/issue of renewed/duplicate share certificate etc.

v. Name, designation and address of Compliance Officer:

Name : **Ms. Kavita Agrawal**
 Designation : Company Secretary & Compliance officer
 Address : C-193A, Phase VI, Focal Point,
 Ludhiana, Punjab- 141010

vi. Details of investor complaints received and redressed during the year 2015-16 are as follows:

Complaints pending as on 1st April, 2016	Received during the year 2016-17	Resolved during the year	Not resolved during the year to the satisfaction of shareholders	Complaints pending as on 31st March, 2017
Nil	Nil	Nil	Nil	Nil

C. Nomination and Remuneration Committee

i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015, the Board has duly constituted the Nomination and Remuneration Committee, with all members being Non-executive Directors and Independent Director as Chairman. The composition of Nomination and Remuneration Committee is as follows:

Name	Category	Member/ Chairman	No. of Meetings held	No. of Meetings Attended
Mr. Gagandeep Singh	Non-Executive Independent Director	Chairperson	01	01

Mr. Inderbir Singh	Non-Executive Independent Director	Member	01	01
Mr. Davinder Singh	Non-Executive Director	Member	01	01

ii. 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 of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. devising a policy on diversity of board of directors;
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 of directors their appointment and removal.
5. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors?

The remuneration policy as adopted by the company envisages the 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.

The committee meetings were held on **14.11.2016**. All of the committee meetings were chaired during the year by **Mr. Gagandeep Singh** who has been appointed as chairman.

iii. **Performance Evaluation Criteria For Independent Directors:**

Performance Evaluation Criteria of Board members including Independent Directors as approved by the Board provides:

- A. Each of the directors is required to assign the rating on different parameters for the evaluation of board, independent directors and committees of the Board of Directors and submit the same to Nomination and Remuneration Committee.
- B. The rating is to be assigned on a scale of five for the purpose of evaluation of performance as under:

Rating Scale	Scale Performance
5	Exceptionally Good
4	Good
3	Satisfactory
2	Needs Improvement
1	Unacceptable

- C. The Nomination & Remuneration Committee shall receive the evaluation forms in sealed cover and summarize the results. The Chairman of the Nomination & Remuneration Committee may have discussions with individual director where clarification or interpretation is required.
- D. The Chairman of the Nomination & Remuneration Committee shall develop a report for the Nomination & Remuneration Committee on the basis of evaluation rating received. The Committee shall review the result and submit its recommendation for the consideration of Board.
- E. The Board shall review the recommendations of the Nomination & Remuneration Committee and issue the necessary directions.

iv. Remuneration of Directors

The remuneration payable to all Directors including Managing Director is decided by the shareholders in the General Meeting. As per the Companies Act, 2013, the Board of Directors of the Company is empowered to determine the sitting fee payable to Independent Directors within the ceiling prescribed under the Companies Act, 2013.

None of the Independent Directors were paid any sitting fees during the financial year 2016-17.

Table 14: Remuneration of Executive Directors for the financial year 2016-17

(Amount in `Rs.)

Name of Director	Designation	Salary	Benefits	Performance Related Pay (PRP) for the year 2015-16	Total
Mr. Rai Sahib	Managing Director	Nil	Nil	Nil	Nil
Ms. Paramjit Bhalla	Whole-time Director	Nil	Nil	Nil	Nil

The Company had not given any stock options during the year 2016-17.

Except as mentioned above, there was no pecuniary relationship or transaction with non-executive directors vis-a-vis the Company during the financial year 2016-17.

Criteria of making payment to non-executive directors is available on the website of the company at <https://www.raideepind.com>.

IV. WHISTLE BLOWER POLICY

The Company has a well defined Whistle Blower Policy for reporting the instances of unethical/ improper conduct and taking suitable steps to investigate and take remedial action. No personnel have been denied access to the Audit Committee. In addition to this, a policy to prevent frauds has also been adopted by the Company for reporting on frauds or suspected frauds, involving employees as well as representatives of vendors, suppliers, contractors, consultants, service providers or any other party doing any type of business with the company. All reports on frauds or suspected frauds are investigated with utmost speed. The mechanism for prevention of frauds is also included in the policy.

During the year 2016-17, no complaint(s) have been reported under Whistle Blower Policy.

V. VIGILMECHANNISM

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Regulation 22 of Listing Regulations, 2015. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or letter to the Chairman of the Audit Committee. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at <https://www.raideepind.com>.

The vigil mechanism has provided for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

VI. RISK MANAGEMENT

As per Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is not required to constitute Risk Management Committee.

VII. INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on **31.03.2017**, 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.

VIII. 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

- a. 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.
- b. 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.
- c. 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.
- d. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.
 - i. Qualification, expertise and experience of the Directors in their respective fields;

- ii. Personal, Professional or business standing;
 - iii. Diversity of the Board.
- e. 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.

REMUNERATION POLICY FOR THE SENIOR MANAGEMENT EMPLOYEES

- I. In determining the remuneration of the Senior Management Employees the Committee shall ensure / consider the following:
 - i. the relationship of remuneration and performance benchmark is clear;
 - ii. the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
 - iii. the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
 - iv. 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.
- II. The Independent 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.

IX. SUBSIDIARY COMPANIES

The Company does not have any Subsidiary Company.

X. RELATED PARTY TRANSACTIONS:

During the financial year 2016-17, the Company has not entered into any material transaction with any of its related party. All the contracts/arrangements/transactions entered into with related parties were on arm's length basis intended to further Company's interest.

XI. PREVENTION OF INSIDER TRADING

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 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 that they do not have any material financial and commercial interest in transactions with the company at lar

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 relevant provision of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

GENERAL BODY MEETING

a) **Annual General Meeting**

The details of last three Annual General Meetings (AGM) of shareholders held were as under:

Financial Year	Day and Date	Location	Time	Any Special Resolution passed
2013-14	Tuesday, 30.09.2014	46, Industrial Area-A, Ludhiana-141010	10.00 A.M.	No
2014-15	Saturday, 26.09.2015	C-193A, Phase VI, Focal Point, Ludhiana-141010	11.00 A.M.	Yes
2015-16	Wednesday, 28.09.2016	C-193A, Phase VI, Focal Point, Ludhiana-141010	11.00 A.M.	Yes

b) **No** Extraordinary General Meeting of the Members was held during the year 2016-17.

c) **No** Postal Ballot was conducted during the year 2016-17.

XII. MEANS OF COMMUNICATION

The Company's quarterly financial results in the format prescribed by the SEBI LODR Regulations, 2015, are approved and taken on record by the Board within the prescribed period under the Regulations and sent immediately to all Stock Exchanges on which the Company's shares are listed.

The quarterly, half-yearly and annual results of the Company are normally published both in Punjabi and English national newspapers. The results are also displayed on the Company's website <https://www.raideepind.com> .

The Company has not displayed any official news releases in any media.

XIII. DETAILS OF EQUITY SHARES OF THE COMPANY HELD BY THE NON-EXECUTIVE DIRECTORS AS ON MARCH 31, 2017 ARE GIVEN BELOW:

S. No.	Name	No. of Share held
1.	Mr. Gagandeep Singh	Nil
2.	Mr. Inderbir Singh	Nil
3.	Mr. Davinder Singh	Nil

XIV. GENERAL SHAREHOLDER INFORMATION

S. No.	Particulars	Information
a.	Annual General Meeting - Day & Date - Venue	Friday, August 18, 2017 C-193A, Phase VI, Focal Point, Ludhiana, Punjab- 141010
b.	Financial year	2016-17
c.	Book Closure Date	14/08/2017 to 18/08/ 2017
d.	Listing of Stock Exchange	Calcutta Stock Exchange and BSE Limited
e.	Dividend payment date	The Company has not recommended or paid any dividend during the financial year 2016-17

XV. ANNUAL LISTING FEES

The Company has paid all dues of the Stock Exchange(s) where the shares of the Company are listed including Annual Listing Fees for the financial year 2017-18.

XVI. Statutory Compliance, Penalties and Strictures

The Company has continued to comply with the requirements of the Stock Exchanges, SEBI, and other statutory authorities on all matters relating to the capital market during the last three years. There were no cases of penalties or strictures imposed on the Company by any Stock Exchange or SEBI or any other statutory authorities for any violation related to the Capital market during the last three years which has a bearing on going concern status of the company.

XVII. Listing Regulations Compliance

The company complies with all the mandatory requirements of the SEBI (LODR) Regulations, 2015.

XVIII. The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46:

As per the criteria laid down in Regulation 15(2) of the SEBI (LODR) Regulations, 2015, as on the last date of closure of financial year 2016-17, the paid up share capital of the Company was Rs. 55,080,000 (below the stipulated Rs. 10 crores) and net worth of the Company was Rs. 61,437,728.15 as on 31.03.2017 (below the stipulated Rs. 25 crores). Accordingly, the Company is not under obligation to adhere to the requirements of Regulations **17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015.**

However, in order to follow best practices of corporate governance, the Company has complied with and is committed regularly towards complying with the requirements of following:

1. The composition of the Board of Directors of the Company is in accordance with requirements of Regulation 17;
2. Audit Committee has been constituted in accordance with Regulation 18 with role as mentioned therein read with Part C of Schedule II;
3. Nomination and Remuneration Committee has been constituted in accordance with Regulation 19 read with Part D of Schedule II;
4. Stakeholders' Relationship Committee has been constituted to specifically look into the mechanism of redressal of grievances of shareholders, debenture holders and other security holders with role as mentioned in Part D of Schedule II;
5. Vigil Mechanism has been adopted by the Company pursuant to Regulation 22 of the Listing Regulations, 2015.

XIX. Outstanding DRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity:

As on date, there are no outstanding warrants /bonds/ other instruments.

XX. Disclosure of commodity price risks, foreign exchange risks and hedging activities:

The Company is not exposed to any foreign exchange risk or commodity price risks and therefore, is not involved in commodity hedging activities.

XXI. STOCK CODE

Stock Exchange	Stock code
Calcutta Stock Exchange	28396
BSE	540270

XXII. Market price data- high, low during each month in last financial year and performance in comparison to broad-based indices:

The shares of the Company are not being traded currently. Therefore, market price data is not available for the financial year 2016-17.

XXIII. REGISTRAR & SHARE TRANSFER AGENT

The details of Registrar & Share Transfer Agent of the Company are as follows:

Skyline Financial Services Private Limited,
 D-153 A, 1st Floor, Okhla Industrial Area,
 Phase - I, New Delhi - 110 020

Tel.: 011-26812682, 83, 011-64732681 to 88
 E-mail : admin@skylinerta.com

XXIV. SHARE TRANSFER SYSTEM

The share transfer system consists of activities like receipt of shares along with transfer deed from transferees, its verification, preparation of Memorandum of Transfers, etc. Share transfers are approved/ratified by the Stakeholders' Relationship Committee of Directors of the Company's securities. Share transfer activities are being carried out by Skyline Financial Services Private Limited, Share Transfer Agent of the Company.

Pursuant to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate on half yearly basis from Practicing Company Secretary confirming due compliance of share transfer formalities by the Company through its share transfer agent have been submitted to stock exchanges within the one month from the end of half of the financial year.

XXV. DISTRIBUTION OF SHAREHOLDINGS AS ON MARCH 31, 2017:

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Shareholders	No. of Shares held	Amount	% to total
Up to 5000	1249	52.43	624500	62,45,000	11.34
5001-10000	941	39.5	799600	79,96,000	14.52
10001-20000	164	6.88	323300	32,33,000	5.87
20001-30000	3	0.13	7500	75,000	0.14
30001-40000	9	0.38	36000	3,60,000	0.65
40001-50000	0	0	0	0	0
50001-100000	4	0.17	39600	3,96,000	0.72
100001 & above	12	0.5	3677500	3,67,75,000	66.77
	2382	100	5508000	5,50,80,000	100

Categories of Equity shareholder as on March 31, 2017

	Category	No. of Shares	% of Holding
1.	Promoters Holding		
	i. Promoters		
	Indian Promoters	2213800	40.19
	Foreign Promoters	-	-
	Persons acting in concert	-	-
	Body Corporate	1470000	26.69
	Sub Total	3683800	66.88
2.	Non Promoters Holding		
	i. Institutional Investor	-	-
	ii. Mutual Fund and UTI	-	-
	iii. Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ Non Govt. Institutions)	-	-

	iv. FII's	-	-
	Sub Total	-	-
3.	Others		
	i. Corporate Bodies	-	-
	ii. Indian Public	1823400	33.10
	iii. NRI's/OCB's	-	-
	iv. Any Other (HUF/Firm/Foreign Companies) Clearing Member	800	0.01
	Sub Total	1824200	33.12
	Grand Total	5508000	100.00

XXVI. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The shares of the Company are in the compulsory dematerialized segment and are available for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

Share Capital Audit Report regarding reconciliation of the total issued capital, listed capital and capital held by depositories in a dematerialized form with respect to the Equity Share Capital of the Company was obtained from the Practicing Company Secretary for each quarter during the year and submitted to the Stock Exchanges within the stipulated time.

Number of shares held in dematerialized and physical mode as on 31st March 2017.

Particulars	Total Shares	% to Equity
Shares in dematerialized form with NSDL	-	-
Shares in dematerialized form with CDSL	1475800	26.79
Physical	4032200	73.21
Total	5508000	100.00

ISIN of the Company : INE923R01019

The names and addresses of the depositories are as under:

- National Securities Depository Limited**
Trade World, A-Wing, 4th & 5th Floors,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel, Mumbai - 400 013
- Central Depository Services (India) Limited**
PhirozeJeejeebhoy Towers,
17th Floor, Dalal Street, Fort, Mumbai - 400 001

XXVII. Policy for determining material subsidiaries is available on the website at the following link:

<https://www.raideepind.com>.

XXVIII. Policy on dealing with Related Party Transactions is available on the website at the following link:

<https://www.raideepind.com>.

XXIX. Company Details:

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

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

Address for communication : C-193A, Phase VI, Focal Point,
Ludhiana, Punjab-141010

The phone numbers and e-mail addresses for communication are given below:

Particulars	Telephone Number	Fax No.
Registered & Corporate Office: C-193A, Phase VI, Focal Point, Ludhiana, Punjab-141010	+91-161-2676893	-

As per Circular of the Securities & Exchange Board of India dated 22.01.2007, exclusive e-mail address for redressal of Investor Complaints is raitex3@gmail.com .

**For and on behalf of Board of Directors
Raideep Industries Limited**

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

**Date: 19/07/2017
Place: Ludhiana**

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

(In terms of Regulation 34(3) and Schedule V (E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Raideep Industries Limited

We have examined the report of Corporate Governance presented by the Board of Directors of **Raideep Industries Limited** for the year ended 31st March, 2017 as stipulated in Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V of the same.

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

In our opinion and according to the information and explanation given to us, the Company has taken required steps to comply with the conditions of corporate governance, to the extent applicable and as stipulated in the aforesaid SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We state that no investor grievance is pending for the period exceeding one month against the Company as per records maintained by the Stakeholders' Relationship Committee together with the status of Investor Grievance as on SEBI SCORES Portal.

We further state that such compliance is neither any assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For Davinder Pal Singh & Co.,
Chartered Accountants
Firm Regn. No. 007601N**

**Date: 19.07.2017
Place: Ludhiana**

**Sd/-
Davinder Pal Singh
Partner**

CEO/CFO CERTIFICATION

We, **Rai Sahib, Managing Director and Vijay Bharti, Chief Financial Officer of Raideep Industries Limited**, do hereby confirm and certify that:

1. I have reviewed the financial statements and the cash flow statement for the financial year and that to the best of my knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. there are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
3. I accept responsibility for establishing and maintaining internal control for financial reporting and have evaluated the effectiveness of internal control system of the listed entity pertaining to financial reporting and have disclosed to the auditor along with the audit committee, deficiencies in the design or operation of such internal control(s), if any, of which I am aware and the steps I have taken or proposed to take to rectify these deficiencies.
4. during the year under reference:
 - a. there were no significant changes in internal control system over financial reporting;
 - b. there were no significant changes in accounting policies and that the same have been disclosed in the notes to the financial statements; and
 - c. there were no instance(s) of significant fraud involved therein, if any, of which the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

**For and on behalf of Board of Directors
Raideep Industries Limited**

Sd/-

**(Rai Sahib)
Managing Director
DIN: 01582498**

Sd/-

**(Vijay Bharti)
Chief Financial Officer**

**Date: 19/07/2017
Place: Ludhiana**

COMPLIANCE WITH CODE OF CONDUCT

I, **Rai Sahib, Managing Director** of the Company hereby certify that all the Directors and Senior Management Personnel have affirmed compliance with the code of the conduct of the company for the financial year ended on March 31, 2017.

Sd/-

Date: 19.07.2017

Place: Ludhiana

**Rai Sahib
Managing Director**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

TEXTILE INDUSTRY IN INDIA- STRUCTURE AND DEVELOPMENT

India's textile sector is one of the oldest industries in Indian economy dating back several centuries. Even today, textiles sector is one of the largest contributors to India's exports with approximately 11 per cent of total exports. The textiles industry is also labour intensive and is one of the largest employers. The textile industry has two broad segments. First, the unorganised sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organised sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale.

With production of 6,106 million kg, India was the largest producer of cotton in 2016-17. India accounts for about 14 per cent of the world's production of textile fibres & yarns (largest producer of jute, 2nd largest producer of silk & cotton & 3rd largest in cellulosic fibre). The Indian textiles industry is expected to reach US\$ 223 billion by 2021. Fabric production in the country rose to 64,775 million square metre in FY' 17 from 52,665 million square metres in FY' 07, implying a CAGR growth of 2.09 per cent. The industry is the second largest employer after agriculture, providing employment to over 45 million people directly and 60 million people indirectly. The Indian Textile Industry contributes approximately 5 per cent to India's Gross Domestic Product (GDP), and 14 per cent to overall Index of Industrial Production (IIP).

The Indian Textiles Industry has an overwhelming presence in the economic life of the country. Apart from providing one of the basic necessities of life, the textiles industry also plays a vital role through its contribution to industrial output, employment generation, and the export earnings of the Country.

OPPORTUNITY

The most significant change in the Indian textile industry has been the advent of man-made fibres (MMF). India has successfully placed its innovative range of MMF textiles in almost all the countries across the globe. The future outlook for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade.

Opportunities available to the Company in the present scenario, which can be seized for the benefit of the Company and ultimately to the stakeholders, can be summarized as under:

1. In the Union budget 2016-17, USD 701.9 million has been allocated to the Ministry of Textiles in order to support various schemes covering the textile industry;
2. Capacity built over years has led to low cost of production per unit in India's textile industry; this has lent a strong competitive advantage to the country's textile exporters relative to key global peers;
3. India's growing population has been a key driver of textile consumption growth in the country;
4. The Indian textile industry is set for strong growth, buoyed by both strong domestic consumption as well as export demand;
5. Urbanization is expected to support higher growth due to change in fashion & trends;

Some of initiatives taken by the government to further promote the industry are as under:

1. Subsidies on machinery and infrastructure
 - a) The Revised Restructured Technology Up gradation Fund Scheme (RRTUFS) covers manufacturing of major machinery for technical textiles for 5 per cent interest reimbursement and 10 per cent capital subsidy in addition to 5 per cent interest reimbursement also provided to the specified technical textile machinery under RRTUFS.
 - b) Under the Scheme for Integrated Textile Parks (SITP), the Government of India provides assistance for creation of infrastructure in the parks to the extent of 40 per cent with a limit up to Rs 40 crore (US\$ 6 million). Under this scheme the technical textile units can also avail its benefits.
 - c) The major machinery for production of technical textiles receives a concessional customs duty list of 5 per cent.

THREATS

Based on review of the textile market situation and level of rivalry present in the domestic market, following threats might be present in the market, which can hinder the growth of the revenue of the Company:

1. Intense competition between established brands and private label brands.
2. 100 per cent FDI (automatic route) is allowed in the Indian textile sector.
3. Significant presence of small suppliers has reduced the bargaining power.
4. Major clothing brands have better bargaining power over textile manufacturers, as the product differentiation is low and number of players are high and fragmented.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

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

INTERNAL CONTROL SYSTEM

Given the magnitude and nature of its business, the Company has maintained sound and commercial practice with an effective internal control system. The system ensures that all transactions are authorized, recorded and reported correctly to safeguard the assets of the Company and protect them from any loss due to unauthorized use or disposition. The adequate internal information system is in place to ensure proper information flow for the decision-making process. The Company also has well-established processes and clearly defined roles and responsibilities for people at various levels. The control mechanism also involves well-documented policies, authorization guidelines commensurate with the level of responsibility and standard operating procedures specific to the respective businesses, adherence to which is strictly ensured. Internal audit is carried out frequently to create awareness and to take corrective actions on the respective units or areas, which need rectification. These reports are then reviewed by the management team and the Audit Committee for follow-up action.

HUMAN RESOURCE DEVELOPMENT

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

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

CAUTIONARY STATEMENT

The management discussion and analysis report containing your Company's objectives, projections, estimates and expectation may constitute certain statements, which are forward looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in the governmental regulations, tax regimes, forex markets, economic developments within India and the countries with which the Company conducts business and other incidental factors.

**For and on behalf of Board of Directors
Raideep Industries Limited**

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

**Date: 19/07/2017
Place: Ludhiana**

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 2017, 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 our 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, we consider 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, 2017;
- 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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure-A a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches which is also audited 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 account.[and the returns received from the branches which are prepared by us]
 - 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 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred.
 - iv. Company had provided requisites disclosure in financial statement as to holding as well as dealing in specified Bank Notes during the period from 8th November 2016 to 30th December 2016. These are in accordance with the books of accounts maintained by the company.

**For Davinder Pal Singh & Co.,
Chartered Accountants
Firm Regn. No. 007601N**

**Place : Ludhiana
Date : 17/05/2017**

**Sd/-
Davinder Pal Singh
Partner**

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of RAIDEEP INDUSTRIES LIMITED for the year ended 31st March, 2017.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
(c) Total Assets of company includes Immovable property also and the title deed of immovable property is not held in the name of the company but there is full and final agreement and possession has been taken by the company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed
3. The company has not granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- 7 (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't taken any loan or borrowing from the financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. No Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required

RAIDEEP INDUSTRIES LIMITED

by the applicable accounting standards;

14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Davinder Pal Singh & Co.,
Chartered Accountants
Firm Regn. No. 007601N**

**Sd/-
Davinder Pal Singh
Partner**

**Place : Ludhiana
Date : 17/05/2017**

ANNEXURE - B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **RAIDEEP INDUSTRIES LIMITED**. ("The Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Davinder Pal Singh & Co.,
Chartered Accountants
Firm Regn. No. 007601N**

**Sd/-
Davinder Pal Singh
Partner**

**Place : Ludhiana
Date : 17/05/2017**

Accounting Polices & Notes on Accounts

1. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.
2. Fixed Asset are value at cost less depreciation. The depreciation has been calculated at the rates provided. No depreciation has been taken on the value of land.
3. Closing Stock of the company has been valued at cost price.
4. Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.
5. The figures for the previous year have been rearranged and regrouped wherever considered necessary.
6. There are no prior period or extra ordinary expenses debited to Profit & Loss account.
7. Balances of Debtors, Creditors and Unsecured Loans are subject to confirmation.
8. Final Accounts has been prepared on Going Concern assumption.

for **RAIDEEP INDUSTRIES LIMITED**

Sd/-
RAI SAHIB
MG DIRECTOR
(DIN : 01582498)

Place : Ludhiana
Date : **17/05/2017**

**For Davinder Pal Singh & Co.,
Chartered Accountants
Firm Regn. No. 007601N**

Sd/-
**Davinder Pal Singh
Partner**

1. Significant Accounting Policies:

Basis of preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956/2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

2. Tangible Fixed Assets:

- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

3. Intangible Fixed Assets:

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

4. Impairment of Assets:

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.
- After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

5. Depreciation and Amortisation:

Depreciation on the fixed assets is provided under straight-line method as per the rates prescribed in

Schedule XIV to the Companies Act, 2013 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life, except on the following categories of assets:

- (i) Assets costing up to Rs 5, 000/- are fully depreciated in the year of acquisition.
- (ii) Leasehold land and leasehold improvements are amortised over the primary period of lease.
- (iii) Intangible assets are amortised over their useful life of 5 years.

6. Investments:

- Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.
- On initial recognition, all investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.
- Current investments are carried at the lower of cost and fair value determined on an individual investment basis. Long- term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the long term investments.
- On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

7. Employee Benefits:

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and Compensated absences.

8. Inventories:

Stock in trade, stores and spares are valued at the lower of the cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Cost of stock in trade procured for specific projects is assigned by specific identification of individual costs of each item. Costs of stock in trade, that are interchangeable and not specific to any project is determined using the weighted average cost formula. Cost of stores and spare parts is determined using weighted average cost.

9. Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

10. Revenue Recognition:

Revenue from Operations

- Sale and operating income includes sale of products, services, etc.
- Sale of goods are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales include excise duty but exclude sales tax and value added tax.
- Sale of services are recognised when services are rendered and related costs are incurred.

Other income

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

11. Taxation:

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

- Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws
- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate.
- At each balance sheet date the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable

income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

- **Minimum Alternative tax (MAT)** credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT Credit Entitlement at each balance sheet date and writes down the carrying amount of the MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

12. Earnings per share:

Basic earnings per share are 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.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

13. Provisions:

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

14. Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Company does not recognize a contingent liability.

15. Cash and cash equivalent:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.

RAIDEEP INDUSTRIES LIMITED

**M/S RAIDEEP INDUSTRIES LIMITED
BALANCE SHEET AS AT 31st MARCH, 2017**

Amount in ₹

	PARTICULARS	Note No.	As at 31-3-2017	As at 31-3-2016
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	55,080,000.00	55,080,000.00
	(b) Reserves and surplus	2	6,357,728.15	4,768,136.52
	(c) Money received against share warrants		-	-
			61,437,728.15	59,848,136.52
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (net)	3	58,098.00	65,332.00
	(c) Other long-term liabilities	4	-	-
	(d) Long-term provisions		-	-
			58,098.00	65,332.00
4	Current liabilities			
	(a) Short-term borrowings	5	-	-
	(b) Trade payables	6	85,709,663.00	71,040,938.00
	(c) Other current liabilities	7	1,561,495.53	651,141.53
	(d) Short-term provisions		-	-
			87,271,158.53	71,692,079.53
	TOTAL		148,766,984.68	131,605,548.05
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	8	16,535,913.00	24,699,828.00
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	(v) Fixed assets held for sale			
			16,535,913.00	24,699,828.00
	(b) Non-current investments	9	41,254,000.00	41,254,000.00
	(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	11	2,290,000.00	-
			47,544,000.00	45,254,000.00
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories	12	6,023,350.00	1,648,500.00
	(c) Trade receivables	13	3,604,641.00	5,150,522.00
	(d) Cash and cash equivalents	14	3,345,963.68	109,636.05
	(e) Short-term loans and advances	15	71,713,117.00	54,743,062.00
	(f) Other current assets		-	-
			84,687,071.68	61,651,720.05
	TOTAL		148,766,984.68	131,605,548.05

In terms of our report attached
For Davinder Pal Singh & Co
Chartered Accountants

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

Place : Ludhiana
Date : 17-05-2017

For Raideep Industries Ltd

Sd/-
Director
(Paramjit Bhalla)

Sd/-
Company Secretary
(Vivek Singh)

Sd/-
Chief Financial Officer
(Vijay Bharti)

**M/S RAIDEEP INDUSTRIES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2017**

Amount in ₹

PARTICULARS	Note No.	As at 31-3-2017	As at 31-3-2016
REVENUE FROM OPERATIONS			
REVENUE FROM OPERATIONS	16	436,234,398.21	208,245,855.24
OTHER INCOME	17	1,525,137.00	3,498,214.00
TOTAL REVENUE		437,759,535.21	211,744,069.24
EXPENSES:			
COST OF MATERIAL CONSUMED		-	-
PURCHASE OF STOCK-IN-TRADE	18	430,666,435.94	206,170,027.40
CHANGES IN INVENTORIES OF FINISHED GOODS		-	-
WORK-IN-PROGRESS AND STOCK -IN-TRADE		-	-
EMPLOYEE BENEFITS EXPENSES	19	1,837,454.00	1,153,380.00
FINANCE COSTS	20	12,617.37	1,866,450.09
DEPRECIATION AND AMORTIZATION EXPENSE		90,915.00	67,130.00
OTHER EXPENSES	21	2,990,637.27	1,454,249.75
TOTAL EXPENSES		435,598,059.58	210,711,237.24
PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (I - II)		2,161,475.63	1,032,832.00
EXCEPTIONAL ITEMS		-	-
PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (III - IV)		2,161,475.63	1,032,832.00
EXTRAORDINARY ITEMS		-	-
PROFIT BEFORE TAX (V-VI)		2,161,475.63	1,032,832.00
TAX EXPENSE			
CURRENT TAX		675,131.00	301,241.00
EARLIAR YEARS TAX		(96,013.00)	-
DEFERRED TAX		(7,234.00)	17,904.00
PROFIT(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VI-VII-VIII-IX)		1,589,591.63	713,687.00
PROFIT(LOSS) FROM DISCONTINUING OPERATIONS		-	-
TAX EXPENSE OF DISCONTINUING OPERATIONS		-	-
PROFIT(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XI-XIII)		-	-
PROFIT (LOSS) FOR THE PERIOD (X-XIV)		1,589,591.63	713,687.00
EARNING PER EQUITY SHARE			
BASIC		0.29	0.13
DILUTED		0.29	0.13

In terms of our report attached
For Davinder Pal Singh & Co
Chartered Accountants

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

Place : Ludhiana
Date : 17-05-2017

Sd/-
Mg. Director
(Rai Sahib)

Sd/-
Company Secretary
(Vivek Singh)

For Raideep Industries Ltd

Sd/-
Director
(Paramjit Bhalla)

Sd/-
Chief Financial Officer
(Vijay Bharti)

M/S RAIDEEP INDUSTRIES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Amount in ₹

Note No.	PARTICULARS	As at 31-3-2017	As at 31-3-2016
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		
	5508000 Equity Shares of ` 10/- each	55,080,000.00	55,080,000.00
	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
2	RESERVES AND SURPLUS		
	(a) Surplus/(Deficit) in Statement of Profit & Loss		
	Opening Balance	4,768,136.52	4,054,449.52
	Add: profit/Loss during the year	1,589,591.63	713,687.00
	Less: Interim Dividend		
	Less: Transfer to General Reserve		
	TOTAL	6,357,728.15	4,768,136.52
3	DEFERRED TAX LIABILITY		
	Deferred Tx Liability	58,098.00	65,332.00
	TOTAL	58,098.00	65,332.00
4	LONG TERM BORROWINGS		
	(I) Term Loans		
	(II) Loans & Advances from Related Parties	-	-
	(III) Others (Other than above)	-	-
	TOTAL	-	-
5	SHORT TERM BORROWINGS		
	Punjab & Sind Bank CC	-	-
		-	-
6	TRADE PAYABLES		
	(i) Trade payables for goods & services (as per list attached)	85,709,663.00	71,040,938.00
	(II) Others		
		85,709,663.00	71,040,938.00
7	OTHER CURRENT LIABILITIES		
	(i) Statutory		
	TDS Payable	587,444.00	195,590.00
	Income Tax Payable	-	-
	ESI Payable	-	-
	Labour Welfare Fund Payable	-	-
	(II) Others		
	Electric Expenses Payable	-	-
	Salary Payable	75,000.00	-
	Other Payable	887,551.53	455,551.53
	Cheque Issued But not Clear		-
	Audit Fee Payable	11,500.00	-
		1,561,495.53	651,141.53

**M/S RAIDEEP INDUSTRIES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017**

Amount in ₹

Note No.	PARTICULARS	As at 31-3-2017	As at 31-3-2016
9	NON CURRENT INVESTMENTS		
(I)	Trade Investments		
	<u>Quated</u>		
	<u>Unquoted</u>		
a	Investments in Equity	41,254,000.00	41,254,000.00
b	Investment in Property		
		41,254,000.00	41,254,000.00
10	LONG TERM LOANS & ADVANCES		
	<u>(a) Security deposits</u>		
	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	OTHER NON CURRENT ASSETS		
	Preoperative Expenses	2,290,000.00	-
		2,290,000.00	-
12	<u>INVENTORIES</u>		
	Finished Goods	6,023,350.00	1,648,500.00
		6,023,350.00	1,648,500.00
13	TRADE RECIVABLES		
	(A) Outstanding For More Than Six Months	-	-
	(B) Others		
	Unsecured	3,604,641.00	5,150,522.00
	TOTAL	3,604,641.00	5,150,522.00
14	CASH AND CASH EQUIVALENTS		
	Cash On Hand	2,350,572.95	98,142.95
	<u>Balance With Bank</u>		
	Punjab & Sind Bank	71,156.73	11,493.10
	Cheques in Hand	924,234.00	
	TOTAL	3,345,963.68	109,636.05
15	SHORT TERM LOANS & ADVANCES		
	<u>(a) Loans and advances to other than related parties</u>		
	Unsecured, considered good	71,745,734.00	54,701,200.00
		71,745,734.00	54,701,200.00
	<u>(b) Balances with government authorities</u>		
	Unsecured, considered good		
	(i) Income Tax receivable	(32,617.00)	41,862.00
		(32,617.00)	41,862.00
	<u>(c) Prepaid Expenses</u>		
	Prepaid Insuarance	-	-
		-	-
	TOTAL	71,713,117.00	54,743,062.00

M/S RAIDEEP INDUSTRIES LIMITED
NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED
 Amount in ₹

Note No.	PARTICULARS	As at 31-3-2017	As at 31-3-2016
16	REVENUE FROM OPERATIONS		
	SALE OF PRODUCTS	436,234,398.21	208,245,855.24
	NET REVENUE FROM OPERATIONS	436,234,398.21	208,245,855.24
17	OTHER INCOME:		
	INTEREST INCOME	1,525,137.00	3,498,214.00
	NET GAIN/LOSS ON SALE OF INVESTMENT	-	-
		1,525,137.00	3,498,214.00
18	PURCHASES OF TRADED GOODS/STOCK IN TRADE	435,041,285.94	196,920,287.40
	Add: OPENING STOCK	1,648,500.00	10,898,240.00
	Less: CLOSING STOCK	6,023,350.00	1,648,500.00
	TOTAL PURCHASES	430,666,435.94	206,170,027.40
19	EMPLOYEE BENEFITS EXPENSE		
	SALARY AND WAGES		
	SALARY AND WAGES	1,803,414.00	1,120,840.00
	BONUS	-	-
	WORKERS AND STAFF WELFARE	34,040.00	32,540.00
		1,837,454.00	1,153,380.00
20	FINANCIAL COSTS:		
	BANK INTEREST	-	732,039.00
	OTHER INTEREST	-	995,900.00
	BANK CHARGES	12,617.37	138,511.09
		12,617.37	1,866,450.09
21	OTHER EXPENSES:		
A	ADMINISTRATIVE EXPENSE		
	PAYMENT TO THE AUDITORS	11,500.00	10,000.00
	ADVERTISEMENT EXPENSES	42,143.00	47,593.00
	CONVEYANCE EXP.	54,970.00	44,850.00
	FEES & TAXES	908,505.00	206,318.42
	ELECTRIC EXPENSES	11,300.00	8,735.00
	GENERAL EXPENSES	27,621.00	22,728.00
	RENT	480,000.00	480,000.00
	PRINTING & STATIONERY	18,834.00	17,900.00
	PROFESSIONAL CHARGES	434,351.00	603,000.00
	TELEPHONE EXP.	10,814.00	11,986.00
		2,000,038.00	1,453,110.42
B	SELLING & DISTRIBUTION EXPENSE		
	Round Off	1,636.27	1,139.33
	Commission	988,963.00	-
		990,599.27	1,139.33
	GRAND TOTAL	2,990,637.27	1,454,249.75

RAIDEEP INDUSTRIES LIMITED

**M/S RAIDEEP INDUSTRIES LIMITED
ANNEXURE - 8
FIXED ASSETS**

DESCRIPTION	GROSS BLOCK				DEPRECIATION				Net Block	
	As At 1-4-016	Additions during year	Deductions during year	As At 31-3-2017	As At 1-4-2016	For the Year	Deductions/ Adjustments	Up to 31-3-2017	As At 31-3-2017	As At 31-3-2016
Tangible Assets										
Land	23,779,650.00	-	8,973,000.00	14,806,650.00	-	-	-	-	14,806,650.00	23,779,650.00
Building	-	-	-	-	-	-	-	-	-	-
Machinery	1,060,500.00	-	-	1,060,500.00	140,322.00	67,165.00	-	207,487.00	853,013.00	920,178.00
Furniture & Fixture	-	-	-	-	-	-	-	-	-	-
Vehicles	-	900,000.00	-	900,000.00	-	23,750.00	-	23,750.00	876,250.00	-
	-	-	-	-	-	-	-	-	-	-
(A) Non Tangible Assets	24,840,150.00	900,000.00	8,973,000.00	16,767,150.00	140,322.00	90,915.00	-	231,237.00	16,535,913.00	24,699,828.00
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
(B)	-	-	-	-	-	-	-	-	-	-
TOTAL	24,840,150.00	900,000.00	8,973,000.00	16,767,150.00	140,322.00	90,915.00	-	231,237.00	16,535,913.00	24,699,828.00
Previous Year	-	-	-	-	-	-	-	-	-	-

**M/S RAIDEEP INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

Amount in ₹

Particulars	Figures as at end of the current reporting period		Figures as at end of the previous reporting period	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		2,161,476		1,032,832
Adjustments for:				
Depreciation and amortisation	90,915	-1,434,222	67,130	-1,703,145
Amortisation of share issue expenses and discount on shares	-		-	
(Profit) / loss on sale / write off of assets	-		-	
Finance costs	-		1,727,939	
Interest income	-1,525,137		-3,498,214	
Dividend income	-		-	
Net (gain) / loss on sale of investments	-		-	
Net unrealised exchange (gain) / loss				
Operating profit / (loss) before working capital changes		727,254		-670,313
<u>Changes in working capital:</u>				
Adjustments for working capital:				
Increase/(Decrease) in Inventories	4,374,850	-9,888,226	-9,249,740	-94,619,519
Increase/(Decrease) in Trade Receivables	-1,545,881		-23,332,279	
Decrease/(increase) in Trade Payables	-15,579,079		-62,356,645	
Cash Flow from extra ordinary Items	2,290,000		-	
Provisions Tax	571,884		319,145	
		10,615,480		93,949,206
Cash flow from extraordinary items		-		-
Cash generated from operations		10,615,480		93,949,206
Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) operating activities (A)		10,615,480		93,949,206
B. Cash flow from investing activities				
Interest paid	-			
Hire Income				
Brokerage				
Capital expenditure on fixed assets, including capital advances	-900,000		.	
Call in Arrens	-	-	-	
Proceeds from sale of fixed assets	8,973,000		-	
Purchase of long-term investments	-		-	
Sales (Purchase) of other investments	-		-	

RAIDEEP INDUSTRIES LIMITED

Long-term/Short Term loans and advances	-16,970,055		-47,220,507	
Interest received	1,525,137		3,498,214	
Net cash flow from / (used in) investing activities (B)		-7,371,918		-43,722,293
C. Cash flow from financing activities				
Net increase / (decrease) in working capital borrowings	-		-32,384,713	
Proceeds from other short-term borrowings				
Increase/Decrease in Long Term Advance	-7,234		-17,640,398	
Finance cost	-	-7,234	-1,727,939	-51,753,050
Cash flow from extraordinary items	-	-	-	-
Net cash flow from / (used in) financing activities (C)		-7,234		-51,753,050
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		3,236,328		-1,526,137
Cash and cash equivalents at the beginning of the year		109,636		1,635,773
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents				
Cash and cash equivalents at the end of the year		3,345,964		109,636
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		3,345,964		109,636
(a) Cash on hand		2,350,573		98,143
(b) Balances with banks				
(i) In current accounts		71,157		11,493
(ii) In EEFC accounts		-		-
(iii) In Fixed deposit accounts		-		-
(c) Interest accrued on deposits		-		-
(d) Current investments considered as part of cash & cash equivalents		924,234		-
See accompanying notes forming part of the financial statements				
In terms of our report attached.				

In terms of our report attached
For Davinder Pal Singh & Co
Chartered Accountants

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

Place : Ludhiana
Date : 17-05-2017

Sd/-
Mg. Director
(Rai Sahib)

Sd/-
Company Secretary
(Vivek Singh)

For Raideep Industries Ltd

Sd/-
Director
(Paramjit Bhalla)

Sd/-
Chief Financial Officer
(Vijay Bharti)

RAIDEEP INDUSTRIES LIMITED

PROXY FORM

Form No. MGT-11

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

CIN	L18101PB1995PLC017415
Name of the Company	Raideep Industries Limited
Registered Office	C-193A, Phase VI, Focal Point, Ludhiana, Punjab-141010

Name of the Member(s)	
Registered address	
E-mail I. d.	
Folio no./Client Id*	
DP ID	

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

1. Name E-Mail I.D.
Address Signatureor failing him/her
2. Name E-Mail I.D.
Address Signatureor failing him/her
3. Name E-Mail I.D.
Address Signatureor failing him/her

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on **Friday, 18th August, 2017 at 1.30 P.M.** at **C-193A, Phase VI, Focal Point, Ludhiana, Punjab-141010** and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution	For	Against
1.	To receive, consider and adopt the Audited Financial Statement as at 31 st March 2017, of the Company for the year ended 31 st March 2017 and the Reports of the Directors' and Auditors' thereon.		
2.	To appoint a Director in place of Mr. Davinder Singh (DIN: 02030197) who retires by rotation and being eligible, offers himself for re-appointment		
3.	Adoption of New Set of Articles of Association		
4.	Adoption of New Set of Memorandum of Association		
5.	Appointment of Statutory Auditor		

Signed this _____ day of _____ 2017.

Affix Revenue
Stamp of Rs. 1/-

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

- (1) *This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.*
- (2) *For the resolutions, statement setting out material facts, notes and instructions please refer to the notice of Annual General Meeting.*
- (3) *Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.*
- (4) *In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.*

Please complete all details including details of member(s) and proxy(ies) in the above box before submission.

Form No. MGT-12

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

BALLOT PAPER

22nd Annual General Meeting of the members of Raideep Industries Limited to be held on Friday, 18th August, 2017 at 1.30 P.M. at C-193A, Phase VI, Focal Point, Ludhiana, Punjab- 141010:-

Name of First Named Shareholder
(In Block Letters)

Postal Address

Folio No./DP ID & Client ID

No. of Shares held

Class of Shares

I hereby exercise my vote in respect of Ordinary/ Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Brief of Resolutions	In favor of Resolutions	Against the Resolutions
1.	To receive, consider and adopt the Audited Financial Statement as at 31 st March 2017, of the Company for the year ended 31 st March 2017 and the Reports of the Directors' and Auditors' thereon.		
2.	To appoint a Director in place of Mr. Davinder Singh (DIN: 02030197) who retires by rotation and being eligible, offers himself for re-appointment		
3.	To appoint M/s Anil K Sareen & Associates, as Statutory Auditors of the Company.		
4.	Adoption of New Set of Memorandum of Association		
5.	Adoption of new set of Memorandum of Association.		

Date: _____ Signature of Shareholder

Place: _____

** Please tick in the appropriate column*

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

22ND ANNUAL GENERAL MEETING, ON 18TH AUGUST, 2017 AT 01:30 P.M.

Name of the Member (In Block Letters)
Folio No./DP ID & Client ID
No. of Shares held
Name of Proxy (To be filled in, if the proxy attends instead of the member)

I, hereby certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the **22nd Annual General Meeting** of the Company on **Friday, 18th August, 2017 at 1.30 P.M.** at **C-193A, Phase VI, Focal Point, Ludhiana, Punjab- 141010.**

Member's /Proxy's Signature

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be distributed at the meeting venue.

GREEN INITIATIVE IN CORPORATE GOVERNANCE

E-COMMUNICATION REGISTRATION FORM

(In terms of Section 20 of the Companies Act, 2013)

Folio No. / DP ID & Client ID

.....

Name of 1st Registered Holder :

Name(s) of Joint Holder(s) :

Registered Address :

Email ID (to be registered) :

I/We shareholder(s) of **Raideep Industries Limited** agree to receive communication from the Company in electronic mode under relevant provisions of the Companies Act, 2013. Please register my above e-mail in your records for sending communication through mail.

Signature:- _____
(First Holder)

Date: _____

****Note: Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.***

Route Map



If undelivered please return to:

RAIDEEP INDUSTRIES LIMITED

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

Tel.: +91-161-2676893, 9872972951

E-mail: raitex3@gmail.com