

21st
ANNUAL REPORT 2015-16



RAIDEEP INDUSTRIES LIMITED

CIN:L18101PB1995PLC017415

BOARD OF DIRECTORS

Mr. Rai Sahib- Managing Director
Ms. Paramjit Bhalla-Whole Time Director
Mr. Davinder Singh- Non-Executive Director
Mr. Gagandeep Singh-Independent Director
Mr. Inderbir Singh-Independent Director
Mr. Vijay Bharti- Chief Financial Officer (CFO)
Mr. Abhineet Srivastava- Company Secretary (CS)

Key Managerial Personnel

Mr. Rai Sahib- Managing Director
Ms. Paramjit Bhalla-Whole Time Director
Mr. Abhineet Srivastava-Company Secretary (CS)
Mr. Vijay Bharti-Chief Financial Officer (CFO)

REGISTERED OFFICE

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

BANKERS

Punjab & Sind Bank
Model Town Ludhiana

AUDITORS

M/s Davinder Pal Singh & Co.
Chartered Accountants

REGISTRAR & TRANSFER AGENTS

Skyline Financial Services Private Limited
Add: D-153A, First Floor, Okhla Industrial Area, Phase-1, New Delhi-110020

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VENUE OF ANNUAL GENERAL MEETING

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

NOTICE

NOTICE is hereby given that the 21st Annual General Meeting of the Members of **Raideep Industries Limited (CIN L18101PB1995PLC017415)** will be held at C-193A, Phase VI, Focal Point, Ludhiana-141 010, Punjab on Wednesday the 28th day of September, 2016 at 11:00 A. M. to transact the following Business:

Ordinary Business

Item no. 1 – Adoption of Financial Statements

To consider and adopt the audited financial statements of the Company for the year ended 31st March, 2016, together with the Report of the Directors and Auditors' thereon.

Item no. 2 – Appointment of Ms. Paramjit Bhalla (DIN: 01875313) as a director liable to retire by rotation

To appoint a Director in place of Ms. Paramjit Bhalla (DIN: 01875313), who retires by rotation and being eligible offers herself for re-appointment.

Item no. 3 – Appointment of Auditors

To appoint Auditors and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 (2) and 142(1) of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, pursuant to the recommendations of the audit committee of the Board of Directors, the reappointment of the statutory auditors of company M/S Davinder Pal Singh & Co. (Firm registration No: 007601N), Chartered Accountants, be and is hereby ratified by the members of the company for the financial year 2016-2017 at such remuneration as may be determined by the Board of Directors of the Company.”

Special Business

Item No.4- Approval of Related Party Transactions

To Consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent and approval of the Company be and is hereby accorded to the Board of Directors to enter into agreements for sale / purchase of fabrics and clothes with **M/s. Jai Maa Iron Foundry Private Limited, M/s Dashmesh Weaving & Dyeing Mills Private Limited** for a period of three years w.e.f. 1st October 2016, which may be renewed with the mutual consent of parties thereto.”

“**RESOLVED FURTHER THAT** the Board of Directors, be and are hereby authorized to do all such acts, deeds or things as may be necessary to give effect to the above resolution

By Order of the Board
For Raideep Industries Limited

Sd/-
Abhineet Srivastava
Company Secretary

Date : 02.09.2016

Place : Ludhiana

NOTES:

1. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. **A MEMBER 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 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 the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
5. Brief details of Directors seeking re-appointment / appointment at the Annual General Meeting scheduled to be held on September 28, 2016 (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, September 26, 2016 to Wednesday, September 28, 2016 (both days inclusive).
7. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members may contact the Company or Registrar and Share Transfer Agent (RTA) of the Company, for assistance in this regard.
8.
 - a) The members who are holding shares in physical form are requested to intimate any change in their address with pin code immediately either to the Company or to the Registrar & Share Transfer Agent (RTA) promptly.
 - 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 services where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, M/s. Skyline Financial Services Private Limited.
10. The shares of the Company are at presently listed on Calcutta Stock Exchange Limited and company had applied to BSE Limited under Direct Listing route, application is in process and will be approved very shortly. Till date, company is complying those requirements as specified by BSE.
11. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members' facility to exercise their right to vote at the 21th AGM by electronic means and the business shall be transacted through e-voting services provided by Central Depository Services Limited ("CDSL"). The facility for voting through ballot paper will also be made available at the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.
13. The Board of Directors of the company has appointed Ms. Preeti Jain, Practicing Company Secretary (Membership No. 41759, CP No. 17079), as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

14. The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company / their respective Depository Participants along with physical copy of the Notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by e-mail.
15. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. September 23, 2016.
16. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. September 23, 2016 only shall be entitled to avail the facility of e-voting / Poll.
17. The Scrutinizer, after scrutinising the votes cast at the meeting (Poll) and through e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.raideepind.com. The results shall simultaneously be communicated to the Stock Exchange(s).
18. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 28, 2016.
- 19. The instructions for shareholders voting electronically are as under:**
 - (i) The voting period begins on Sunday, 25th September, 2016 at 09:00 A.M. and ends on Tuesday, 27th September, 2016 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 23rd September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Raideep Industries Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **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.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (i) 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.

RAIDEEP INDUSTRIES LIMITED

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

Item no 4

M/s. Jai Maa Iron Foundry Private Limited, M/s Dashmesh weaving & Dyeing Mills Private Limited are the Related Parties as per Section 2(76) and Section 188 of the Companies Act, 2013. **M/s. Jai Maa Iron Foundry Private Limited, M/s Dashmesh weaving & Dyeing Mills Private Limited** are engaged in similar business. These firms regularly buy/sell clothes and fabrics etc. and also doing job work of manufacturing of clothes for the Company. All the transactions are being entered with the above said firms are in the ordinary course of business and are on Arm's length basis.

Your Company has intended to enter into agreements with **M/s. M/s. Jai Maa Iron Foundry Private Limited, M/s Dashmesh weaving & Dyeing Mills Private Limited** for a period of 3 years w.e.f. 1st October 2016 to 30th September, 2019.

Your Directors recommend the resolution as a Special Resolution for your approval under the Companies Act, 2013.

Mr. Rai Sahib and Ms.Parmjit Bhalla, Directors of the Company are Directors in the above mentioned companies or their relative being Directors in said Companies.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except as stated above, may be deemed to be concerned / interested in the said resolution

ANNEXURE TO THE NOTICE

NOTICE OF INTEREST

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

Information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the Directors seeking appointment/reappointment in the AGM

Name	Ms. Paramjit Bhalla
DIN	01875313
Age	61 years
Date of Appointment	11/12/1995
Expertise in specific functional area	He has more than 35 years of experience in the Apparel/ Textile Business
No. of Shares in the Company	395800
Qualification	Post Graduate
Other Directorship	1. Raideep Synthetics Private Limited 2.Dashmesh Weaving & Dyeing Mills Private Limited 3. Jai Maa Iron Foundry Private Limited
Position held in Mandatory Committees of the Other Companies	Nil

By Order of the Board
For Raideep Industries Limited

Sd/-
Abhineet Srivastava
Company Secretary

Date : 02.09.2016
Place : Ludhiana

BOARD'S REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts of **Raideep Industries Limited** for the year ended 31st March, 2016.

1. SUMMARISED FINANCIAL HIGHLIGHTS

In Lacs

PARTICULARS	2015-16	2014-15
Total Income	2117.44	1890.52
Total Expenditure	2107.11	1815.25
Profit/(Loss) before interest, Depreciation and Tax	29.66	75.27
Interest and Financial Charges	18.66	71.84
Profit/(Loss) before Depreciation and Tax	10.99	3.43
Depreciation	0.67	0.67
Net Profits/(Loss) before Tax	10.33	2.76
Tax Provision	3.19	2.63
Net Profits/(Loss)	7.14	0.13

2. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchange, a detailed Management Discussion and Analysis Report is presented in a separate section forming part of the annual report.

3. DIVIDEND

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

4. STATE OF COMPANY'S AFFAIRS

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

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

There are no material changes and commitments noticed by the Board between the end of the financial year of the company, i.e, 31.03.2016 and the date of the report.

6. RESERVES

The Company has proposed to transfer Rs. 713,687 to reserves.

7. SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2016 was Rs. 55,080,000. During the year under review the company has not issued any shares or any convertible instruments.

8. CORPORATE SOCIAL RESPONSIBILITY

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

9. HUMAN RESOURCES

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

10. LISTING OF SECURITIES

The shares of the Company are at presently listed on Calcutta Stock Exchange Limited and company had

applied to BSE Limited under Direct Listing norms application is in process and will be approved very shortly. Till date, company is complying those requirements as specified by BSE.

11. CODE OF CONDUCT

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

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

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

12. RISK MANAGEMENT

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

Therefore, in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board members were informed about risk assessment and minimization procedures, after which the Board formally adopted steps for framing,

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

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

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

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

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

13. SUBSIDIARY COMPANIES

The Company does not have any subsidiary Company.

14. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

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

15. VIGIL MECHANISM / WHISTLE BLOWER POLICY

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

16. DIRECTORS & COMMITTEES

At the previous Annual General Meeting of the company held on 26th September, 2015 the company had appointed the Mr. Inderbir Singh (DIN: 07261124) as Independent Directors under the companies Act, 2013 for five (5) consecutive years for a term 26th September, 2015 to 25th of September, 2020, not liable to retire by rotation. Ms. Paramjit Bhalla had been appointed as the Whole Time Director of the Company for a period of Five years with effect from 30th March, 2015.

In accordance with the provisions of Companies Act, 2013 Ms. Paramjit Bhalla (DIN: 01875313), Executive Director retires by rotation and being eligible offers herself for re-appointment.

17.1 BOARD EVALUATION

Pursuant to the provision of section 134(3) of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, directors individually as well as the evaluation of Committees as per the criteria laid down in the Nomination Remuneration Evaluation policy. Further the Independent directors have also reviewed the performance of the Non-Independent Directors and Board as a whole including reviewing the performance of the Chairman of the Company taken into account the views of the Executive Directors and Non Executive Directors vide there separate meetings.

17.2 REMUNERATION POLICY

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

17.3 MEETINGS

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

17.4 AUDIT COMMITTEE

SEBI vide its notification dated September 02, 2015 amended the existing Listing Agreement and bring in force SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from December 01, 2015. So, in order to align with the provisions of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Audit Committee of the Company is re-constituted on December 12, 2015 with the Objectives to monitor, supervise and effective management of company’s finance, to ensure effective internal financial controls and risk management systems with high level of transparency and accuracy. The Committee met four times during the year, the details of which are given in the Corporate Governance Report that forms part of this Report.

Name	Status	Category
Mr. Gagandeep Singh	Chairman	Independent Director
Mr. Davinder Singh	Member	Non-Executive Director
Mr. Inderbir Singh	Member	Independent Director

17.5 NOMINATION AND REMUNERATION COMMITTEE

SEBI vide its notification dated September 02, 2015 amended the existing Listing Agreement and bring in force SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from December 01, 2015. So, in order to align with the provisions of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of your Company in its meeting held on December 12, 2015 re-constituted Nomination & Remuneration Committee with the requisite terms of the reference as required under section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	Status	Category
Mr. Davinder Singh	Chairman	Non-Executive Director
Mr. Gagandeep Singh	Member	Independent Director
Mr. Inderbir Singh	Member	Independent Director

18. DIRECTORS’ RESPONSIBILITY STATEMENT

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

- a) that in the preparation of the annual financial statements for the year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

- b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit of the Company for the year ended on that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

19. DECLARATION BY INDEPENDENT DIRECTORS

Both Independent directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013.

20. RELATED PARTY TRANSACTIONS

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013. However, there were material related party transactions in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All material related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. No materially significant related party transactions have been made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

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

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

21. DEPOSITS

The Company has not accepted deposits from public/members during the year under review.

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

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

23. AUDITORS

23.1 STATUTORY AUDITORS

M/s Davinder Pal Singh & Co (Firm Registration No. 007601N), have been appointed as statutory auditors of the company for this Annual General Meeting to the conclusion of the next Annual General Meeting.

23.2 SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **Ms. Preeti Jain**, Practising Company Secretary (Membership No. 41759, CP No. 17079), Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as 'Annexure 1'.

23.3 INTERNAL AUDITORS

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

24. CORPORATE GOVERNANCE

Pursuant to Regulation 34 and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the report on Corporate Governance together with Auditor's Certificate on compliance with this regard and CFO's/CEO declaration with regard to compliance of Code of Conduct by Board Members and Senior Management Personnel is attached and forms part of this Report.

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

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

26. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as **“Annexure 2” in accordance with Section 92(3) of the Companies Act, 2013.**

27. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

The company has two Executive Director and due to financial constraints being faced by the company they have forgone remuneration. Further, no sitting fees have 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.

28. LOANS, GUARANTEES OR INVESTMENT

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

29. PREVENTION OF SEXUAL HARASSMENT POLICY

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year 2015-2016, no complaints were received by the Company related to sexual harassment.

30. ACKNOWLEDGEMENTS

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

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

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

By Order of the Board
For Raideep Industries Limited

Date : 02.09.2016
Place : Ludhiana

Sd/-
Inderbir Singh
Chairman

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 Rs.)

Sl. No.	Particulars	Details
	Name of the subsidiary	None
	Reporting period for the subsidiary concerned, if different from the holding company’s reporting period	Not Applicable
	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Currency: Indian Rupee and Exchange Rate: Not Applicable
	Share capital	Not Applicable
	Reserves & surplus	Not Applicable
	Total assets	Not Applicable
	Total Liabilities	Not Applicable
	Investments	Not Applicable
	Turnover	Not Applicable
	Profit before taxation	Not Applicable
	Provision for taxation	Not Applicable
	Profit after taxation	Not Applicable
	Proposed Dividend	Not Applicable
	% of shareholding	Not Applicable

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

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 associates/Joint Ventures	None
1. Latest audited Balance Sheet Date	31.03.2016
2. Shares of Associate/Joint Ventures held by the company on the year end	None
No.	Not Applicable
Amount of Investment in Associates/Joint Venture	Not Applicable
Extend of Holding%	Not Applicable
3. Description of how there is significant influence	Not Applicable
4. Reason why the associate/joint venture is not consolidated	Not Applicable
5. Net worth attributable to shareholding as per latest audited Balance Sheet	Not Applicable
6. Profit/Loss for the year	
i. Considered in Consolidation	Not Applicable
ii. Not Considered in Consolidation	Not Applicable

- Names of associates or joint ventures which are yet to commence operations.
- Names of associates or joint ventures which have been liquidated or sold during the year.

FOR AND ON BEHALF OF THE BAORD OF DIRECTORS

PLACE : LUDHIANA
DATE : 02.09.2016

RAI SAHIB
Managing Director
DIN:01582498

PARAMJIT BHALLA
Director
DIN: 01875313

FORM NO. AOC.2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis None

- | | | |
|--|---|----------------|
| (a) Name(s) of the related party and nature of relationship | : | Not Applicable |
| (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 |

2. Details of material contracts or arrangement or transactions at arm's length basis

- | | |
|---|-----------------|
| (a) Name(s) of the related party and nature of relationship | As per Annexure |
| (b) Nature of contracts/arrangements/transactions | As per Annexure |
| (c) Duration of the contracts/arrangements/transactions | As per Annexure |
| (d) Salient terms of the contracts or arrangements or transactions including the value, if any: | As per Annexure |
| (e) Date(s) of approval by the Board, if any: | As per Annexure |
| (f) Amount paid as advances, if any: | As per Annexure |

FOR AND ON BEHALF OF THE BAORD OF DIRECTORS

**PLACE : LUDHIANA
DATE : 02.09.2016**

**RAI SAHIB
Managing Director
DIN:01582498**

**PARAMJIT BHALLA
Director
DIN: 01875313**

RAIDEEP INDUSTRIES LIMITED

RAIDEEP INDUSTRIES LIMITED
List of Related Parties

S.No.	Particulars	Details
(i)	Name of related party and nature of relationship	M/s. Paramjit Bhalla (Whole time Director) M/s Jai Maa Iron Foundry Private Limited M/s Dashmesh Weaving & Dyeing Mills Private Limited
2.	Nature of contracts/arrangements/transaction Key Managerial Personnel	Transactions
	Ms. Paramjit Bhalla	
	Related Parties	Transactions
	M/s Jai Maa Iron Foundry Private Limited	Purchases Interest Paid
	M/s Dashmesh Weaving & Dyeing Mills Private Limited	Sales
3.	Duration of the contracts/arrangements/transaction	Running
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	
	Key Managerial Personnel	Transactions Amount (Rs.)
	Ms. Paramjit Bhalla	Rent 480000
	Related Parties	
	Ms Jai Maa Iron Foundry Private Limited	Purchases 79978964 Interest 995900
	Ms. Dashmesh Weaving & Dyeing Mills Private Limited	Sales 31729896
5.	Date of approval by the Board	02 nd September, 2016
6.	Amount paid as advances, if any	NIL

FOR AND ON BEHALF OF THE BAORD OF DIRECTORS

PLACE : LUDHIANA
DATE : 02.09.2016

RAI SAHIB
Managing Director
DIN:01582498

PARAMJIT BHALLA
Director
DIN: 01875313

Annexure 1
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.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** 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, 2016** 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, 2016** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) The Environment (Protection) Act, 1986
- (vii) The EPF & Misc. Provisions Act, 1952;

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 Listing Agreements entered into by the Company with **Calcutta Stock Exchange Limited**;

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

For **Preeti Jain, Practicing
Company Secretary**

Sd/-

CS Preeti Jain

ACS No.: 41759

C P No.:17079

Place: Noida

Date: 02/09/2016

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

Annexure A

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

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

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

For **Preeti Jain, Practicing
Company Secretary**

Sd/-

CS Preeti Jain

ACS No.: 41759

C P No.:17079

Place: Noida

Date: 02/09/2016

**Annexure 2
Form No. MGT-9
EXTRACTS OF ANNUAL RETURN**

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

I. REGISTRATION AND OTHER DETAILS:

CIN	L18101PB1995PLC017415
Registration Date	11/12/1995
Name of the Company	Raideep Industries Ltd.
Category / Sub-Category of the Company	Company having share capital/Indian non-Government Company
Address of the Registered Office and contact details	C – 193 A, Phase VI, Focal Point, Ludhiana, Ph no. : +91-161-2302232, 9872972951
Whether listed company	Yes, Calcutta Stock Exchange
Name, Address and contact details of Registrar	Skyline Financial Services Private Limited
& Transfer Agents (RTA), if any	D-153, 1 st Floor, Okhla Ind. Area, Phase-1, New Delhi-110020
	Tel No. : 011-26812682/3

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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.	Rai Multi Estate P. Ltd (Formerly known as Rai Capital Service P. Ltd)	U70109PB1995PTC017157	Associate Company	24.78	2(6)

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

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual / HUF	Nil	2213800	2213800	40.19	Nil	2213800	2213800	40.19	Nil
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	1470000	1470000	26.69	Nil	1470000	1470000	26.69	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other...	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (1) :-	Nil	3683800	3683800	66.88	Nil	3683800	3683800	66.88	Nil
2) Foreign									
a) NRIs-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

RAIDEEP INDUSTRIES LIMITED

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	
Sub-total (A) (2) :-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter									
(A) = (A)(1)+(A)(2)	Nil	3683800	3683800	66.88	Nil	3683800	3683800	66.88	Nil
B. Public Shareholding									
1) Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1) :-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2) Non-Institutions									
a) Bodies Corp.									
i) Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Overseas									
b) Individuals									
i) Individuals shareholders holding nominal share capital upto Rs.1 lakh	Nil	1824200	1824200	33.12	Nil	1824200	1824200	33.12	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Custodians / Clearing member	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
NRIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total(B)(2) :-	Nil	1824200	1824200	33.12	Nil	1824200	1824200	33.12	Nil
Total Public Shareholding (B)=(B)(1)+(B)(2)	Nil	1824200	1824200	33.12	Nil	1824200	1824200	33.12	Nil
C. Shares held by Custodian									
for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	5508000	5508000	100	Nil	5508000	5508000	100	Nil

(ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	S. Davinder Singh	3200	0.06	Nil	3200	0.06	Nil	Nil
2	Rai Bhadur	700	0.01	Nil	700	0.01	Nil	Nil
3	Upjinder Singh	1700	0.03	Nil	1700	0.03	Nil	Nil
4	Rai Sahib	500700	9.09	Nil	500700	9.09	Nil	Nil
5	Paramjit Bhalla	395800	7.19	Nil	395800	7.19	Nil	Nil
6	Manpreet Kaur	700	0.01	Nil	700	0.01	Nil	Nil
7	Raison Fabrics P. Ltd	20000	0.36	Nil	20000	0.36	Nil	Nil
8	Amarjeet Singh bagga	39900	0.72	Nil	39900	0.72	Nil	Nil
9	Amit Bhalla	579300	10.52	Nil	579300	10.52	Nil	Nil
10	Tripta Bagga	79000	1.43	Nil	79000	1.43	Nil	Nil
11	Raideep Fabrics P. Ltd	85000	1.54	Nil	85000	1.54	Nil	Nil
12	Ishmeet Kaur	118500	2.15	Nil	118500	2.15	Nil	Nil
13	Deepika Bhalla	118500	2.15	Nil	118500	2.15	Nil	Nil
14	Jaspreet Kaur	375800	6.82	Nil	375800	6.82	Nil	Nil
15	Rai Multi Estate P. Ltd (Formerly known as Rai Capital Service P. Ltd)	1365000	24.78	Nil	1365000	24.78	Nil	Nil
	Total	3683800	66.88	Nil	3683800	66.88	Nil	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	No changes during the year			
	Data wise Increase / Decrease in Promoters Share holding during the Year specifyingg the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc.)	No changes during the year			
	At the end of the year	No changes during the year			

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

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

(v) Shareholding of Directors and Key Managerial Personnel:

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

V. INDEBTEDNESS

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

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	32384713	17658302	0	50043014
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	32384713	17658302	0	50043014
Change in Indebtedness during the financial year				
• Addition				
• Reduction	32384713	17658302	0	50043014
Net Change	32384713	17658302	0	50043014
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid				
iii) Interest accrued but not due				
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
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....				
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
1	Independent Directors				
•	Free for attending board / committee meetings	-	-	-	-
•	Commission	-	-	-	-
•	Others, please specify	-	-	-	-
Total (1)		-	-	-	-
2.	Other Non-Executive Directors				
•	Free for attending board / committee meetings	-	-	-	-
•	Commission	-	-	-	-
•	Others, please specify	-	-	-	-
Total (2)		-	-	-	-
Total (B) = (1+2)		-	-	-	-
Total Managerial Remuneration		-	-	-	-
Overall Ceiling as per the Act					

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	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) of the Income-tax Act, 1961	Nil	85000.00	Nil	85000.00
	Stock Option	Nil	Nil	Nil	Nil
	Sweat Equity	Nil	Nil	Nil	Nil
	Commission - as % of profits - others, specify..	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil

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	NIL	NIL	NIL	NIL	NIL
Penalty					
Punishment					
Compounding					
B.Directors	NIL	NIL	NIL	NIL	NIL
Penalty					
Punishment					
Compounding					
C. Other Officers In Default	NIL	NIL	NIL	NIL	NIL
Penalty					
Punishment					
Compounding					

CORPORATE GOVERNANCE

COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE

The company

Good corporate governance is about maximizing shareholder value on a sustainable basis while ensuring fairness to all stakeholders: Customers, vendor-partners, Investors, Employees, Government and Society.

The Company believes that Corporate Governance is a set of processes, customs, policies, rules, regulation and laws for ensuring transparency, professionalism and accountability in its dealings with its customers, principal, employees, shareholders and with every individual who comes in contact with the Company. The Company’s philosophy on Corporate Governance is bounded upon a rich legacy of fair ethical governance practices which has been in practice since the beginning. In fact the company has long been a staunch supporter of this code even before it became mandatory. Integrity, transparency, accountability and compliance with laws which are columns of good governance have always been the hallmark of company. The Company is in full compliance with the requirements of Corporate Governance under regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations entered into with the Stock Exchanges and in this regard, submits a report on the matters mentioned in the said clause and also the practices followed by the Company as stated below:

BOARD COMPOSITION.

Size and Composition of Board of Directors

The composition of Board of Director’s as detailed below is in conformity with regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl. No.	Name	DIN	Category
1	Rai Sahib	01582498	Managing Director
2	Paramjit Bhalla	01875313	Whole Time Director
3	Davinder Singh	02030197	Non-Executive Director
4	Gagandeep Singh	03112118	Independent Director
5	Inderbir Singh*	07261124	Independent Director

*Mr. Inderbir Singh appointed as a Director w.e.f 08.08.2015

Board of Directors

- i. The Company has 5 Directors of which 2 are Executive Director and 3 are Non-Executive Directors as on March 31, 2016. The composition of the Board is in conformity with regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ii. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanship /Memberships held by them in other companies is given below. Other directorships do not include alternate directorships, directorships of Private Limited Companies, section 8 companies, and of companies incorporated outside India. Chairmanship / Membership of Board Committees include only Audit committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Name of Director	Number of the board meetings held during the year 2015-16		Whether attended last AGM held on 26 th September, 2015	No. of Directorship in other Companies
	Held	Attended		
Rai Sahib	7	7	Yes	4
Paramjit Bhalla	7	7	Yes	3
Davinder Singh	7	7	Yes	Nil
Gagandeep Singh	7	7	Yes	Nil
Inderbir Singh	7	6	Yes	Nil

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

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

- 28th May, 2015
- 27th August, 2015
- 12th December, 2015
- 30th March, 2016
- 8th August, 2015
- 05th November, 2015
- 10th February, 2016

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 on the website of the company.

Code of Conduct for Board members and Senior Management

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

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

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

BOARD COMMITTEES

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

AUDIT COMMITTEE

The audit committee was reconstituted in accordance with the provisions of Companies Act, 2013 and regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The major tasks performed by the audit committee may be grouped under the following heads:

Statutory audit, internal audit, reporting and other aspects

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

Audit & other duties

- i. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- ii. Discussion with internal auditors of any significant findings and follow up there on.
- iii. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.
- iv. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.

RAIDEEP INDUSTRIES LIMITED

- v. To grant approval for related party transactions which are in the ordinary course of business and on an arms length pricing basis and to review and approve such transactions subject to the approval of the Board.

Composition of Audit Committee and attendance of each Director during the meetings held in financial year 2015-16 are given below:

Name	Status	Category	No of Meetings Attended during the year 2015-16
Mr. Gagandeep Singh	Chairman	Independent Director	4
Mr. Davinder Singh	Member	Non- Executive Director	4
Mr. Inderbir Singh	Member	Independent Director	3
Mr. Rai Sahib	Member	Executive Director	4

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

- 28th May, 2015 - 08th August, 2015 - 11th November, 2015 - 10th February, 2016

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was reconstituted in accordance with the provisions of Companies Act, 2013 and regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of the committee are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

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

The committee meeting was held on 12.12.2015 that was chaired during the year by Mr. Gagandeep Singh who has been appointed as chairman. The details of the composition of the Remuneration Committee are as under:

NAME	Status	CATEGORY	No. of meeting during the year 2015-16	
			Held	Attended
Mr. Gagandeep Singh	Chairman	Independent Director	1	1
Mr. Inderbir Singh	Member	Independent Director	1	1
Mr. Davinder Singh	Member	Non-Executive Director	1	1

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee was reconstituted in accordance with the provisions of Companies Act, 2013 and regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Company.

The Committee performs following functions:

1. Transfer/Transmission of shares
 1. Issue of Duplicate Share Certificates.
 2. Review of Share dematerialization and rematerialization.

3. Monitoring the expeditious Redressal of Investor Grievances.
4. Monitoring the performance of company's Registrar & Transfer Agent.
5. All other matters related to the shares.

During 2015-16, the committee was chaired by Mr. Davinder Singh. At present the committee comprises of two Non-Executive Directors and one Executive director. Two meetings were held as under:

27th August, 2015, 30th March, 2016

The details of composition of the Committee are as under:

NAME	Status	CATEGORY	No. of meeting during the year 2015-16	
			Held	Attended
Mr. Davinder Pal Singh	Chairman	Non Executive Director	2	2
Mr. Gagandeep Singh	Member	Independent Director	2	2
Mr. Inderbir Singh	Member	Independent Director	2	2

Mr. Abhineet Srivastava was the Company Secretary & Compliance Officer for the period ended 31st March, 2016. He performed the functions of monitoring the complaints received vis-à-vis share transfer and other related processes and reported them to the Board. He also carried out his responsibility as liaison officer with the investors and regulatory authorities, such as SEBI, Stock Exchanges, Registrar of Companies, R.B.I. in respect of implementing laws, rules and regulations, and directives of such authorities concerning investor service and complaints.

No complaints were received from the shareholders during the year.

INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on March 30, 2016, inter alia to discuss:

- i. review the performance of non-independent directors and the Board as a whole;
- ii. review the performance of the Chairman 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.

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.

2. Remuneration

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees for participation in the Board / Committee meetings and commission as detailed hereunder:

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

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

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

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

Remuneration for the Managing Director or Whole Time Director

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

REMUNERATION POLICY FOR THE SENIOR MANAGEMENT EMPLOYEES

- I. In determining the remuneration of the Senior Management Employees (i.e. KMPs and senior officers just below the board level) the Committee shall ensure / consider the following:
 - 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.
- AI. The Managing Director or Whole Time Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors and thereafter shall recommend the annual increment and performance incentive to the Committee for its review and approval.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as stakeholder relationship committee. The Directors expressed their satisfaction with the evaluation process.

RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties as defined under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

PREVENTION OF INSIDER TRADING

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

Disclosures

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

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

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

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

Compliance with Accounting Standards

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

GENERAL BODY MEETING

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

Financial Year	Location of the Meeting	Date	Time
2014-15	C-193A, Phase VI, Focal Point, Ludhiana-141010	26/09/2015	11:00 A.M.
2013-14	46, Industrial Area-A, Ludhiana-141003	30/09/2014	10.00 A.M.
2012-13	46, Industrial Area-A, Ludhiana-141003	30/09/2013	09:00 A.M.

No Extraordinary General Meetings of the Members was held during the year 2014-15.

No resolution was passed through postal ballot last year.

MEANS OF COMMUNICATION

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

SHAREHOLDER INFORMATION

Registered Office

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

E-mail: raitex3@gmail.com

Websites: www.raideepind.com

Registrar and Transfer Agent

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

Skyline Financial Services Private Limited

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

Telephone No: 011-26812682/3

Fax: 011-30857562

E Mail: admin@skylinerta.com

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

Compliances

Mandatory Requirements

The Company has fully complied with the applicable mandatory requirements of regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital for the quarter ended March 2015, June 2015, September 2015 is being carried out by **M/S Parveen Rastogi & Co.** (CP No.:2883, FCS: 4764) Company Secretaries and for quarter ended December 2015 by HM & Co. (CP No.: 15106, ACS: 36956) with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to Calcutta Stock Exchange Limited.

A secretarial audit report for the year 2015-16 carried out by **Ms. Preeti Jain, Practising Company Secretary (Membership No. 41759, CP No. 17079)**, Company Secretaries is annexed to the Directors Report and forms a part of the Annual Report.

Adoption of non-mandatory requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Shareholders Rights :

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

Audit Qualification:

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

Separate posts of Chairman and CEO:

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

Reporting of Internal Auditor:

The internal auditor reports to audit committee.

RAIDEEP INDUSTRIES LIMITED

General Shareholders Information

Annual General Meeting

Date : 28th September, 2016

Day : Wednesday

Time : 11.00 A.M

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

FINANCIAL CALENDAR

- o Financial Year : 1st April to 31st March
- o For the year ended 31st March, 2016, results were announced on:
 - August 2015 : First Quarter
 - November 2015 : Second Quarter
 - February 2016 : Third Quarter
 - May 2016 : Audited Results

Book Closure

The dates of book closure are from September 26, 2016 to September 28, 2016 (both days inclusive).

LISTING ON STOCK EXCHANGE

The shares of the Company are at presently listed on Calcutta Stock Exchange Limited and company had applied to BSE Limited under Direct Listing route, application is in process and will be approved very shortly. Till date, company is complying those requirements as specified by BSE.

SHARE TRANSFER SYSTEM

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

MARKET PRICE DATA:

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

Distribution of Shareholding as on 31st March, 2016

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Shareholders	No. of Shares held	% to total
Upto 500	1248	52.46	624000	11.33
501 to 1000	938	39.43	797300	14.47
1001 to 2000	166	6.97	326100	5.92
2001 to 3000	03	0.13	7500	0.14
3001 to 4000	09	0.38	36000	0.65
4001 to 5000	0	0.00	0	0.00
5001 to 10000	04	0.17	39600	0.72
10001 and above	11	0.46	3677500	66.77
Grand Total	2379	100	5508000	100

RAIDEEP INDUSTRIES LIMITED

Categories of Equity shareholder as on March 31, 2016

	Category	No. of Shares	% of Holding
1.	Promoters Holding		
	i. Promoters -Indian Promoters	3683800	66.88
	- Foreign Promoters	-	-
	ii. Persons acting in concert	-	-
	Sub Total	3683800	66.88
2.	Non Promoters Holding		
	1. Institutions	-	-
	i. Mutual Fund and UTI	-	-
	ii. Banks, Financial Institutions, Insurance Companies	-	-
	i. Central/ State Govt. Institutions/ Non Govt. Institutions	-	-
	ii. FII's	-	-
	Sub Total	-	-
	2. Non Institutions		
	i. Bodies Corporate	-	-
	ii. Indian Public	1824200	33.12
	iii. NRI's/OCB's	-	-
	iv. Any Other (HUF/Firm/Forien Companies) Clearing Member	-	-
	Sub Total	1824200	33.12
	Grand Total	5508000	100

Physical/NSDL/CDSL/Summary Report as on 31st March, 2016

PARTICULARS	SHARES	PERCENTAGE (%)
PHYSICAL	4611500	83.72
NSDL	NIL	NIL
CDSL	896500	16.28
TOTAL	5508000	100

ADDRESS OF CORRESPONDENCE

Shareholders may contact:

Mr. Abhineet Srivastava,

(Company Secretary and Compliance Officer)

Raideep Industries Limited

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

E-mail : raitex3@gmail.com

E-mail : www.raideepind.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

INDUSTRY OUTLOOK

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.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

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

HUMAN RESOURCE DEVELOPMENT

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

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

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

**Date: 02.09.2016
Place: Ludhiana**

**Sd/-
Inderbir Singh
Chairman**

CEO/CFO Certification

The Board of Directors
M/s. **Raideep Industries Limited**
Dear Members of the Board,

I, Vijay Bharti, Chief Financial Officer of Raideep Industries Limited, to the best of our knowledge and belief, certify that:

1. I have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company and all the notes on accounts and the Board's report.
2. These Statement do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and/or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditors and the Company's audit Committee of the Board of Directors.
5. I have also indicated to the Auditors and the Audit Committee
 1. Significant changes in Internal Controls with respect to financial reporting during the year.
 2. Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.
6. To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

Sd/-
Vijay Bharti
Chief Financial Officer

Place: Ludhiana
Dated: 02-09-2016

COMPLIANCE WITH CODE OF CONDUCT

I, Mr. Rai Sahib, Managing Director of the Company do hereby declare that all the Board Members and Senior Executives of the company have affirmed their compliance with Code of Conduct on an Annual Basis as per Regulation 17(5) (a) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Place: Ludhiana
Date: 02nd September, 2016

Sd/-
Rai Sahib
Managing Director

AUDITORS' 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 of
Raideep Industries Limited.

We have examined the compliance of conditions of Corporate Governance by **Raideep Industries Limited** for the year ended March 31, 2016 stipulated in relevant Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has fully complied with all the mandatory conditions of Corporate Governance as stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sd/-
Davinder Pal Singh
Partner
Membership No: 086596

Place: Ludhiana
Dated: 30-05-2016

Independent Audit Report

To the Members of,
Raideep Industries Ltd

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 March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Managements’ Responsibility for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated 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 Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 (Standalone) 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 there-under.

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 the disclosures in the financial statements. The procedures selected depend on the auditors’ judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal financial control relevant to the company’s preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place and adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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, of the state of affairs of the Company as at March 31, 2016 and its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report), Order 2016 (“the Order”) as amended, issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the “**Annexure A**”, a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid (Standalone) 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 March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, 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**”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our opinion and to the 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 derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of
Davinder Pal Singh & Co
Chartered Accountants
(Firm Registration No. 007601N)

Sd/-
Davinder Pal Singh
Partner

Place: Ludhiana
Date: 30.05.2016

Membership No. 086596

Annexure to the Independent Auditors’ Report

- (Referred to in paragraph 1 under the heading ‘Report’ on Other Legal & Regulatory Requirements’ of our report of even date to the financial statements of the company for the year ended March 31, 2016)
- 1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - b) The fixed Assets have been physical verified by the management which in our opinion, is reasonable having regard to the size of the Company and nature of its business. Pursuant to the program, the fixed asset has been physical verified by the management during the year and no material discrepancies between the books records and physical fixed assets have been noticed.
 - c) The title deeds of immovable properties are not held in the name of the Company. The Company has made full and final payment for the these properties and possession has been taken by the company but title deed has not been executed in the name of the company.
 - 2. a) The management has conducted the physical verification of the inventory at reasonable intervals.
 - b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
 - 3. The Company has granted loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013(the ‘Act’)
 - a) In our opinion, the rate of interest and other terms and conditions on which the loan had been granted to the bodies corporate listed in the register maintained under section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
 - b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
 - c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
 - 4. In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees and security provisions of section 185 and 186 of the Companies Act, 2013. In respect of loans,

investments, guarantees and security.

5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. a) According to the information and explanations given to us and on basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of custom, duty of excise, value added tax outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans during the year. Accordingly, the provisions of clause 3 (ix) of the order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the order are not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the order are not applicable to the company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
DAVINDER PAL SINGH & CO
Chartered Accountants
(Firm Registration No. 007601N)

Sd/-
Davinder Pal Singh
Partner
Membership No. 086596

Place: New Delhi
Date: 30.05.2016

BALANCE SHEET AS AT 31st MARCH, 2016

Amount in 'Rs.'

	PARTICULARS	Note No.	AS AT 31st MARCH, 2016	AS AT 31st MARCH, 2015
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	55,080,000.00	55,080,000.00
	(b) Reserves and surplus	2	4,768,136.52	4,054,449.52
	(c) Money received against share warrants		-	-
			59,848,136.52	59,134,449.52
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (net)	3	65,332.00	47,428.00
	(c) Other long-term liabilities	4	-	17,658,301.53
	(d) Long-term provisions		-	-
			65,332.00	17,705,729.53
4	Current liabilities			
	(a) Short-term borrowings	5	-	32,384,712.90
	(b) Trade payables	6	71,040,938.00	9,210,164.00
	(c) Other current liabilities	7	651,141.53	125,271.00
	(d) Short-term provisions		-	-
			71,692,079.53	41,720,147.90
	TOTAL		131,605,548.05	118,560,326.95
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	8	24,699,828.00	24,766,958.00
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale		-	-
			24,699,828.00	24,766,958.00
	(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		-	-
			45,254,000.00	45,254,000.00
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories	11	1,648,500.00	10,898,240.00
	(c) Trade receivables	12	5,150,522.00	28,482,801.00
	(d) Cash and cash equivalents	13	109,636.05	1,635,772.95
	(e) Short-term loans and advances	14	54,743,062.00	7,522,555.00
	(f) Other current assets		-	-
			61,651,720.05	48,539,368.95
	TOTAL		131,605,548.05	118,560,326.95

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

Raideep Industries Limited

Sd/-
Davinder Pal Singh
M.No. 086596

Sd/-
(Rai Sahib)
Managing Director

Sd/-
(Paramjit Bhalla)
Director

Place : Ludhiana
Date : 30.05.2016

Sd/-
(Abhineet Srivastava)
Company Secretary

Sd/-
(Vijay Bharti)
Chief Financial Officer

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2016

Amount in 'Rs.'

	PARTICULARS	NOTE NO.	AS AT 31st MARCH, 2016	AS AT 31st MARCH, 2015
	Revenue From Operations			
	Revenue From Operations	15	208,245,855.24	188,645,774.74
	Other Income	16	3,498,214.00	406,645.00
I	Total Revenue		211,744,069.24	189,052,419.74
	Expenses:			
	Cost Of Material Consumed			
	Purchase Of Stock-In-Trade	17	206,170,027.40	178,591,027.00
	Changes In Inventories Of Finished Goods			
	Work-In-Progress And Stock -In-Trade			
	Employee Benefits Expenses	18	1,153,380.00	1,338,348.00
	Finance Costs	19	1,866,450.09	7,183,887.58
	Depreciation And Amortization Expense		67,130.00	67,130.00
	Other Expenses	20	1,454,249.75	1,595,374.34
II	Total Expenses		210,711,237.24	188,775,766.92
III	Profit Before Exceptional And Extraordinary Items And Tax (I - II)		1,032,832.00	276,652.82
IV	Exceptional Items		-	-
V	Profit Before Extraordinary Items And Tax (III - IV)		1,032,832.00	276,652.82
	Extraordinary Items		-	-
VI	Profit Before Tax (V-Vi)		1,032,832.00	276,652.82
	Tax Expense			
VII	Current Tax		301,241.00	60,761.00
VIII	Earliar Years Tax		-	155,257.00
IX	Deferred Tax		17,904.00	47,428.00
X	Profit(Loss) For The Period From Continuing Operations (VI-VII-VIII-IX)		713,687.00	13,206.82
XI	Profit(Loss) From Discontinuing Operations		-	-
XIII	Tax Expense Of Discontinuing Operations		-	-
XIV	Profit(Loss) From Discontinuing Operations (AFTER TAX) (XI-XIII)		-	-
XV	Profit (Loss) For The Period (X-Xiv)		713,687.00	13,206.82
	Earning Per Equity Share			
	Basic		0.1296	0.0024
	Diluted		0.1296	0.0024

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

Raideep Industries Limited

Sd/-
Davinder Pal Singh
M.No. 086596

Sd/-
(Rai Sahib)
Managing Director

Sd/-
(Paramjit Bhalla)
Director

Place : Ludhiana
Date : 30.05.2016

Sd/-
(Abhineet Srivastava)
Company Secretary

Sd/-
(Vijay Bharti)
Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

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		1,032,832		276,653
Adjustments for:				
Depreciation and amortisation	67,130	-17,03,145	67,130	6,244,409
Amortisation of share issue expenses and discount on shares	-		-	
(Profit) / loss on sale / write off of assets	-		-	
Finance costs	732,039		6,583,924	
Interest income	-3,498,214		-406,645	
Dividend income	-		-	
Net (gain) / loss on sale of investments	-		-	
Net unrealised exchange (gain) / loss				
Operating profit / (loss) before working capital changes		-6,70,313		6,521,061
Changes in working capital:				
Adjustments for working capital:				
Increase/(Decrease) in Inventories	-9,249,740	-9,46,19,519	19,05,000	-10,11,53,288
Increase/(Decrease) in Trade Receivables	-23,332,279		-10,15,62,065	
Decrease/(increase) in Trade Payables	-62,356,645		-17,59,669	
Cash Flow from extra ordinary Items	-		-	
Provisions Tax	3,19,145		2,63,446	
		9,39,49,206		1 0,76,74,350
Cash flow from extraordinary items		-		-
Cash generated from operations		9,39,49,206		1 0,76,74,350
Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) operating activities (A)		9,39,49,206		1 0,76,74,350
B. Cash flow from investing activities				
Interest paid	-			
Hire Income				
Brokerage				
Capital expenditure on fixed assets, including capital advances			-	
Call in Arrers	-	-	-	
Proceeds from sale of fixed assets	-		-	
Purchase of long-term investments	-		-	
Sales (Purchase) of other investments	-		-1,81,12,500	
Long-term loans and advances	-4,72,20,507		-73,53,737	
Interest received	3,498,214		406,645	
Net cash flow from / (used in) investing activities (B)		-4,37,22,293		-2,50,59,592

RAIDEEP INDUSTRIES LIMITED

Particulars	Figures as at end of the current reporting period		Figures as at end of the previous reporting period	
C. Cash flow from financing activities				
Net increase / (decrease) in working capital borrowings	-32,384,713		-6,55,91,333	
Proceeds from other short-term borrowings				
Increase/Decrease in Loan Term Advance	-1,76,40,398		-1,04,62,178	
Finance cost	-17,27,939	-5,17,53,049	-65,83,924	-8,26,37,435
Cash flow from extraordinary items	-	-	-	-
Net cash flow from / (used in) financing activities (C)		-5,17,53,049		-8,26,37,435
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		-15,26,137		-22,677
Cash and cash equivalents at the beginning of the year		1 6,35,773		1 6,58,450
Effect of exchange differences on restatement of foreign currency				
Cash and cash equivalents at the end of the year		109,636		16,35,773
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		109,636		1,635,773
(a) Cash on hand		98,143		1,635,547
(b) Balances with banks				
(i) In current accounts		11,493		226
(ii) In EEFC accounts		-		-
(iii) In Fixed deposit accounts		-		-
(c) Interest accrued on deposits		-		-
(d) Current investments considered as part of cash & cash equivalents		-		-
See accompanying notes forming part of the financial statements				

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

Sd/-
Davinder Pal Singh
M.No. 086596

Place : Ludhiana
Date : 30.05.2016

Sd/-
(Rai Sahib)
Managing Director

Sd/-
(Abhineet Srivastava)
Company Secretary

Raideep Industries Limited

Sd/-
(Paramjit Bhalla)
Director

Sd/-
(Vijay Bharti)
Chief Financial Officer

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2016

NOTE No.	PARTICULARS	AS AT	
		31st MARCH, 2016	31st MARCH, 2015
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
	(ii) "Number of shares held by each Shareholders holding more than 5% shares"	No. of Shares	% Held
	Rai Sahib	500700	9.09
	Paramjit Bhalla	395800	7.19
	Jaspreet Kaur	375800	6.82
	Amit Bhalla	579300	10.52
	Rai Multi Estates Pvt Ltd(Rai Capital Services Pvt Ltd)	1365000	24.78
2	RESERVES AND SURPLUS		
	(a) Surplus/(Deficit) in Statement of Profit & Loss		
	Opening Balance	4,054,449.52	4,041,242.70
	Add: profit/Loss during the year	713,687.00	13,206.82
	Less: Interim Dividend	-	-
	Less: Transfer to General Reserve	-	-
	TOTAL	4,768,136.52	4,054,449.52
3	DEFERRED TAX LIABILITY		
	Deferred Tax Liability	65,332.00	47,428.00
	TOTAL	65,332.00	47,428.00

RAIDEEP INDUSTRIES LIMITED

NOTE No.	PARTICULARS	AS AT 31st MARCH, 2016	AS AT 31st MARCH, 2015
4	LONG TERM BORROWINGS		
(I)	Term Loans	-	-
(II)	Loans & Advances from Related Parties	-	17,658,301.53
(III)	Others (Other than above)	-	-
	TOTAL	-	17,658,301.53
5	SHORT TERM BORROWINGS		
	Punjab & Sind Bank CC	-	32,384,712.90
		-	32,384,712.90
6	TRADE PAYABLES		
(i)	Trade payables for goods & services (as per list attached)	71,040,938.00	9,210,164.00
(II)	Others	-	-
		71,040,938.00	9,210,164.00
7	OTHER CURRENT LIABILITIES		
(i)	Statutory		
	TDS Payable	195,590.00	48,000.00
	Income Tax Payable	-	60,761.00
	ESI Payable	-	-
	Labour Welfare Fund Payable	-	-
(II)	Others		
	Electric Expenses Payable	-	16,510.00
	Salary Payable	-	-
	Other Payable	455,551.53	-
	Cheque Issued But not Clear	-	-
	Audit Fee Payable	-	-
		651,141.53	125,271.00
9	NON CURRENT INVESTMENTS		
(I)	Trade Investments		
	Quoted		
	Unquoted		
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		
	(a) Security deposits		
	Secured, considered good		
	Unsecured, considered good	4,000,000.00	4,000,000.00
	Doubtful		
		4,000,000.00	4,000,000.00
	Less: Provision for doubtful deposits		
		4,000,000.00	4,000,000.00
		4,000,000.00	4,000,000.00

RAIDEEP INDUSTRIES LIMITED

NOTE No.	PARTICULARS	AS AT 31st MARCH, 2016	AS AT 31st MARCH, 2015
11	INVENTORIES		
	Finished Goods	1,648,500.00	10,898,240.00
		1,648,500.00	10,898,240.00
12	TRADE RECIVABLES		
	(A) Outstanding For More Than Six Months	-	19,701,926.00
	(B) Others		
	Unsecured	5,150,522.00	8,780,875.00
	TOTAL	5,150,522.00	28,482,801.00
13	CASH AND CASH EQUIVALENTS		
	Cash On Hand	98,142.95	1,635,546.95
	Balance With Bank		
	Punjab & Sind Bank	11,493.10	226.00
	TOTAL	109,636.05	1,635,772.95
14	SHORT TERM LOANS & ADVANCES		
	(a) Loans and advances to other than related parties		
	Unsecured, considered good	54,701,200.00	7,481,890.00
		54,701,200.00	7,481,890.00
	(b) Balances with government authorities		
	Unsecured, considered good		
	(i) Income Tax receivable	41,862.00	40,665.00
		41,862.00	40,665.00
	(c) Prepaid Expenses		
	Prepaid Insurance	-	-
	TOTAL	54,743,062.00	7,522,555.00
15	REVENUE FROM OPERATIONS	-	
	SALE OF PRODUCTS	208,245,855.24	188,645,774.74
	NET REVENUE FROM OPERATIONS	208,245,855.24	188,645,774.74
16	OTHER INCOME:	-	
	INTEREST INCOME	3,498,214.00	406,645.00
	NET GAIN/LOSS ON SALE OF INVESTMENT	-	-
		3,498,214.00	406,645.00
17	PURCHASES OF TRADED GOODS/STOCK IN TRADE	196,920,287.40	180,496,027.00
	Add: OPENING STOCK	10,898,240.00	8,993,240.00
	Less: CLOSING STOCK	1,648,500.00	10,898,240.00
	TOTAL PURCHASES	206,170,027.40	178,591,027.00
18	EMPLOYEE BENEFITS EXPENSE	-	
	SALARY AND WAGES		
	SALARY AND WAGES	1,120,840.00	1,288,470.00
	BONUS	-	17,410.00
	WORKERS AND STAFF WELFARE	32,540.00	32,468.00
		1,153,380.00	1,338,348.00

RAIDEEP INDUSTRIES LIMITED

NOTE No.	PARTICULARS	AS AT 31st MARCH, 2016	AS AT 31st MARCH, 2015
19	FINANCIAL COSTS:	-	
	BANK INTEREST	732,039.00	6,583,923.55
	OTHER INTEREST	995,900.00	
	BANK CHARGES	138,511.09	599,964.03
		1,866,450.09	7,183,887.58
20	OTHER EXPENSES:	-	
A	ADMINISTRATIVE EXPENSE	-	
	PAYMENT TO THE AUDITORS	10,000.00	32,364.00
	ADVERTISEMENT EXPENSES	47,593.00	46,315.00
	CONVEYANCE EXP.	44,850.00	34,510.00
	FEES & TAXES	206,318.42	51,218.00
	ELECTRIC EXPENSES	8,735.00	418,587.96
	GENERAL EXPENSES	22,728.00	20,527.56
	RENT	480,000.00	600,000.00
	INSURANCE CHARGES	-	57,251.00
	REPAIR & MAINTENANCE	-	40,826.00
	PRINTING & STATIONERY	17,900.00	17,127.00
	PROFESSIONAL CHARGES	603,000.00	267,500.00
	TELEPHONE EXP.	11,986.00	9,122.98
		1,453,110.42	1,595,349.50
B	SELLING & DISTRIBUTION EXPENSE		
	Round Off	1,139.33	24.84
		1,139.33	24.84
	GRAND TOTAL	1,454,249.75	1,595,374.34

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

1. GENERAL INFORMATION

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

2. SIGNIFICANT ACCOUNTING POLICIES

(A) Accounting Conventions:

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

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

(B) Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities

as at the date of the financial statements and reported amounts of income and expenses during the year. Difference between the actual results and estimates are recognised in the year in which the results are known/materialised. Example of such estimates include provision for doubtful debts, employee benefits, provision for income tax, the useful lives of depreciable fixed assets and provision for impairment.

(C) Revenue Recognition

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

(D) Fixed Assets:

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

(E) Inventory Valuation

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

1. Cost of stores & spares is calculated at estimated cost.
2. Wastes are valued at net realizable value.

(F) Depreciation

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

In view of this change carrying amounts of various tangible fixed assets as at 1st April, 2015. The carrying amounts as at 1st April, 2015 have been depreciated over the revised useful life of the assets as per schedule-II.

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

(G) Accounting for Taxes on Income

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

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

(H) Employee Benefits

- (i) Short - term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss statement of the year in which the related service is rendered.
- (ii) Contribution to Provident Fund is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provision Act, 1952 and is charged to the Profit and Loss statement.
- (iii) The liability for Gratuity is not provided.
- (iv) Provision for leave encashment is made on the basis of cash basis.

(I) Provisions, Contingent Liabilities and Contingent Assets

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

(J) Investments

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

(K) Segment Reporting

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

(L) Earning Per Share

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

(M) Leases

Rental Income from factory building given on operating lease, which can be renewed by the mutual consent of the parties after the expiry date, is recognised as income in the profit & loss statement.

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

PARTICULARS

	As at 31/03/2016	As at 31/03/2015
1. Profit attributable to the Equity Shareholders (A)	713,687.00	13,206.82
2. Basic/Weighted average no. of Equity shares o/s during the year (B)	5508000	5508000
3. Nominal Value of Shares Rs.	10	10
4. Basic/Diluted E.P.S Rs. (A)/(B)	0.1296	0.0024

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

(A) Transactions with the Related Parties

Name of Transactions during the Year	Associates	Key Management Personnel	Relatives of Key Management Personnel
Purchases	79978964	NIL	NIL
Interest	995900	NIL	NIL
Rent	NIL	480000	NIL
Sales	312729896	NIL	NIL

**FOR DAVINDER PAL SINGH & CO.
CHARTERED ACCOUNTANTS**

SD/-
**DAVINDER PAL SINGH
(PARTNER)**

**M.NO. - 086596
FRN :- 007601N**

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]

RAIDEEP INDUSTRIES LIMITED
CIN: L18101PPB1995PLC017415

Regd Office: C-193A, Phase-VI, Focal Point, Ludhina - 141010, Punjab

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

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

- 1) Name.....Address:.....
E-mail Id:.....Signature:.....or failing him
- 2) Name.....Address:.....
E-mail Id:.....Signature:.....or failing him
- 3) Name.....Address:.....
E-mail Id:.....Signature:.....

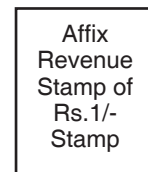
as my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the Annual General Meeting of the company to be held on Wednesday, the 28th day of September, 2016 at 11.00 A.M at and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Resolution	For	Against
1.	Adoption of Audited financial Statements of the Company for the year ended on 31 st March, 2016 together with the Report of the Directors and Auditors' thereon.		
2.	Re-appointment of Ms. Paramjeet Bhalla (DIN: 01875313) as a director liable to retire by rotation		
3.	To ratify the appointment of M/s. Davinder Pal Singh & Co.(Firm registration No: 007601N), Chartered Accountants as a statutory Auditors of the Company and fix their remuneration		
4.	Approval of Related Party Transactions		

Signed this..... day of _____ 2016.

Signature of Shareholder.....

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



NOTES:

- This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company not less than 48 hours before commencement of the meeting.**
- A proxy need not be a member of the Company. Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy, who shall not act as proxy for any other member.

RAIDEEP INDUSTRIES LIMITED

CIN: L18101PPB1995PLC017415

Regd Office: C-193A, Phase-VI, Focal Point, Ludhina - 141010, Punjab

BALLOT PAPER

21st ANNUAL GENERAL MEETING of the members of the company to be held at Registered office of the Company C-193A, Phase-VI, Focal Point, Ludhina - 141010, Punjab

Folio No./DPID & Client ID	
No. of Shares held	
Name of the Shareholder or name of the Proxy	

S. No.	Brief of Resolutions	In favor of resolutions*	Against the Resolutions
1.	Adoption of Audited financial Statements of the Company for the year ended on 31 st March, 2016 together with the Report of the Directors and Auditors' thereon.		
2.	Re-appointment of Ms. Paramjeet Bhalla (DIN: 01875313) as a director liable to retire by rotation		
3.	To ratify the appointment of M/s. Davinder Pal Singh & Co.(Firm registration No: 007601N), Chartered Accountants as a statutory Auditors of the Company and fix their remuneration		
4.	Approval of Related Party Transactions		

Signature of Member(s)/proxy

* Please tick in the appropriate column

ATTENDANCE SLIP

I/we hereby confirm and record my/our presence at the 21st Annual General Meeting of Raideep Industries Limited to be held on Wednesday, 28th day of September, 2016 at 11.00 A.M. at Registered office at C-193 A, Phase VI, Focal Point, Ludhiana-141010, Punjab

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

Note:

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

*Applicable for shareholders holding shares in electronic form.

E-VOTING PARTICULARS

EVSN (E-Voting Sequence Number)	USER ID	PASSWORD
160906095		

Note: Please read instructions given in the Notice of 21st Annual General Meeting of the Company before casting your vote through e-voting.

BOOK POST

If Undelivered, please return to:

RAIDEEP INDUSTRIES LIMITED

C-193A, Phase VI, Focal Point,

Ludhiana-141010

Website: www.raideepind.com

Email id: raitex3@gmail.com