

RAIDEEP INDUSTRIES LIMITED

Regd. Off: C-193 A, Phase VI, Focal Point, Ludhiana, Punjab-141010, Ph no. : +91-161-2676893, 9872972951
Website: www.raideepind.com, Email id: raitex3@gmail.com,
CIN: L18101PB1995PLC017415

Date: 12.08.2017

The Manager
The Calcutta Stock Exchange Ltd.
7, Lyons Range, Murgighata,
BBD Bagh, Kolkata
West Bengal – 700001

Manager- Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Scrip Code: 540270

Sub: Outcome of Board Meeting

Dear Sir/Madam,

This is to inform you that Board of Directors of the Company, in their meeting held today, i.e. Saturday, 12th August, 2017 (commenced at 03:30 P.M. and concluded at 05:30 P.M.), have considered and approve, inter-alia, the following business(s):

1. Consideration and approval of the Unaudited Standalone Financial Results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th June, 2017. **(Copy Enclosed)**
2. The Board considered and took on record, the Limited Review Report on Quarterly Financial Results for the Quarter ended 30th June, 2017 as placed by the Statutory Auditor of the Company. **(Copy Enclosed)**
3. The Board took note of Statement of Investor Complaints/Grievances given under Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the quarter ended 30th June, 2017.

Kindly take the above information on your record.

For Raideep Industries Limited



Kavita Agrawal
(Company Secretary)

Place: Ludhiana

RAIDEEP INDUSTRIES LIMITED
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Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2017 Am. (In Lakhs)

Particulars	Quarter Ended			Year ended 31.03.2017 (Audited)
	Quarter ended 30-06-2017 (Unaudited)	Quarter ended 31-03-2017 (Audited)	Quarter ended 30-06-2016 (Unaudited)	
I. Revenue from Operations	1146.54	1781.52	1081.21	4362.34
II. Other Income	3.06	0.00	3.29	15.25
III. Total Revenue (I +II)	1149.60	1781.52	1084.50	4377.59
IV. Expenses				
Cost of Material Consumed	0.00	0.00	0.00	0.00
Purchases of Stock-in-trade	1150.27	1207.84	1047.50	4306.66
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	-14.57	544.10	26.20	0.00
Employee Benefits Expenses	1.56	5.42	2.69	18.37
Finance Costs	0.00	0.12	0.00	0.12
Depreciation and amortisation expenses	0.19	0.41	0.19	0.91
Other Expenses	5.64	23.58	3.54	29.91
Total Expenses	1143.09	1781.47	1080.12	4355.97
V. Profit/(Loss) before exceptional items and tax (III- IV)	6.51	0.05	4.38	21.62
VI. Exceptional items	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before tax (V-VI)	6.51	0.05	4.38	21.62
VIII. Tax Expense				
(1) Current tax	1.09	3.25	1.30	6.75
(2) Previous years tax	0.00	-0.96	0.00	-0.96
(2) Deferred tax	0.00	-0.07	0.00	-0.07
IX. Net Profit/(Loss) for the period from continuing operations (VII-VIII)	5.42	-2.17	3.08	15.90
X. Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00
XI. Tax expense of discontinued operations	0.00	0.00	0.00	0.00
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00
XIII. Profit/(Loss) for the period (IX+XII)	5.42	-2.17	3.08	15.90
XIV. Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
(B) (i) Items that will be classified to profit or loss	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
XV. Total Comprehensive Income for the period (XIII+XIV)	5.42	-2.17	3.08	15.90
XVI. Earnings per equity share (for continuing operation):				
(1) Basic	0.10	-0.04	0.06	0.29
(2) Diluted	0.10	-0.04	0.06	0.29
XVII. Earnings per equity share (for discontinued operation):				
(1) Basic	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00
XVIII. Earnings per equity share (for discontinued & continuing operations)				
(1) Basic	0.10	-0.04	0.06	0.29
(2) Diluted	0.10	-0.04	0.06	0.29

Annexure-I

Particulars	Quarter ended 31.03.2017 (Audited)	Quarter ended 30.06.2016 (Unaudited)	Year ended 31.03.2017 (Audited)
Reconciliation of Net Profit as previously reported in GAAP and IND AS	-2.17	3.08	15.90
Net Profit as reported under previous GAAP	0	0	0
Financial Cost recognised on fair value of financial liabilities	0	0	0
Impact of adjustment in revenue from operations	0	0	0
Impact of adjustment in trade receivables	0	0	0
Impact of measurement of certain receivables at fair value	0	0	0
Tax Adjustments	0	0	0
Net profit as per IND AS	-2.17	3.08	15.90

Notes:

(1) The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on August 12, 2017. The Statutory Auditors have carried out a Limited Review of the above results.

For RAIDEEP INDUSTRIES LIMITED

DIRECTOR

(2) The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS), prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has, for the first time, adopted IND AS with transition date of April 1, 2016.

(3) The IND AS compliant corresponding figures for the period as reported above have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

(4) There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statement as of and for the financial year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standard or interpretations issued by MCA/appropriate authority or changes in use of one or more exemptions from full retrospective application of certain Ind AS as permitted under Ind AS- 101.

(5) The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification

(6) As the Company's business activity falls within a single segment, therefore disclosure requirements of the Accounting Standard (AS) 17 "Segment Reporting" prescribed by Companies (Accounting Standards) Rules 2006 are not applicable.

(7) Reconciliation of Net Profit as previously reported under GAAP and IND AS for the period as reported above has been given in Annexure-1

For Raideep Industries Ltd

FOR RAIDEEP INDUSTRIES LIMITED

(Rai Sahib)

Managing Director

DIN : 01582498

Add: 51-A, Kitchlu Nagar, Ludhiana

DIRECTOR

Place : Ludhiana

DAVINDER PAL SINGH & CO.

CHARTERED ACCOUNTANTS

524-L, Model Town

Opp. Bawa Bakery, Ludhiana

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(A Peer Reviewed Firm)

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1229, Sector 15-B

Chandigarh

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Annexure V to Regulation 33

To

The Board of Directors

Raideep Industries Limited

C-193 A, Phase VI,

Focal Point, Ludhiana-141010

Limited Review Report for the quarter and period ended 30th June, 2017

We have reviewed the accompanying statement of unaudited financial results of **Raideep Industries Limited** for the period ended 30th June, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: LUDHIANA

Date: 12.08.2017

M/s Davinder Pal Singh & Co.

Chartered Accountants

(Davinder Pal Singh)

F.R.N. 007601N

