

# RAIDEEP INDUSTRIES LIMITED

**ANNUAL REPORT  
2017-2018**



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### **BOARD OF DIRECTORS**

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

### **Key Managerial Personnel**

Mr. Rai Sahib - Managing Director  
Ms. Paramjit Bhalla - Whole-time Director  
Mr. Vijay Bharti - Chief Finance Officer  
Mr. Vivek Singh – Company Secretary & Compliance  
Officer (from 14.11.2016 to 28.06.2017)  
Ms. Kavita Agrawal - Company Secretary &  
Compliance Officer (from 19.07.2017 to 06.09.2017)  
Mr. Pranabh Kapoor - Company Secretary &  
Compliance Officer (w.e.f. 09.09.2017)

### **Audit Committee**

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

### **Nomination And Remuneration Committee**

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

### **Stakeholders' Relationship Committee**

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

### **Corporate Office & Registered Office**

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

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

### **Registrar & Share Transfer Agent**

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

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

### **Shares Listed At**

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

### **BSE Limited**

Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai- 400001

### **Statutory Auditor**

**M/s. Kumar & Gupta & Associates**  
**Chartered Accountants**

Shiv Mandir Street, Central Town, Sutheri Road,  
Hoshiarpur-146001

### **Secretarial Auditor**

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

### **Internal Auditor**

Mr. Deepanshu Agarwal

## NOTICE

**NOTICE** is hereby given that the 23rd Annual General Meeting of the members of **Raideep Industries Limited** will be held on **Monday, 27th August, 2018 at 1.00 P.M.** at **C-193A, Phase VI, Focal Point, Ludhiana, Punjab-141010** to transact the following businesses:

### **ORDINARY BUSINESS:**

1. Ordinary Resolution to receive, consider and adopt Standalone & Consolidated Audited Financial Statements of the Company for the financial year ended on 31st March, 2018 together with the reports of the Auditor's and Directors' thereon and
2. To appoint a Director in place of **Ms. Paramjit Bhalla (DIN: 01875313)** who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for Re-appointment.
3. To appoint **M/s Kumar & Gupta, Chartered Accountants, (FRN:020247N)** as the Statutory Auditors of the Company to hold office from the conclusion of ensuing Annual General meeting till the conclusion of the 28th Annual General Meeting and to fix their remuneration.

In this regard, if thought fit, the members will pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, **M/s Kumar & Gupta, Chartered Accountants, (FRN:020247N)** be and are hereby appointed as the Statutory Auditors of the Company for a term of five years to hold the office from the conclusion of ensuing Annual General Meeting till the conclusion of 28th Annual General Meeting of the Company in place of **M/s Anil K. Sareen & Associates., Chartered Accountant (FRN 019371N)** who had resigned as the Statutory Auditor voluntarily vide letter dated 28th May, 2018 at such remuneration to be decided by the Board of Directors in consultation with the Auditors along with their imbursement of out of pocket expenses incurred by them for the purpose of audit.”

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

**Date: 02/08/2018  
Place: Ludhiana**

**Sd/-  
(Rai Sahib)  
Managing Director  
Add: 51-A, Kitchlu Nagar,  
Ludhiana-141001**

**NOTES:**

1. **A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXY FORMS DULY COMPLETED IN ALL RESPECTS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate **not more than ten percent of the total share capital** of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person(s) or shareholder(s).

2. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a Certified True Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Relevant documents as referred to in the accompanying Notice along with the Statements are open for inspection by members at Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Annual General Meeting.
4. Brief details of Directors seeking re-appointment at the Annual General Meeting forms part of the notice, Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. The Register of Members and Share Transfer Books will remain closed from **Wednesday, 22nd August, 2018 to Monday, 27th August, 2018** (both days inclusive).
6. Members holding shares in physical form are requested to consider converting their holding to dematerialized form as required under the amended SEBI guidelines and regulations to eliminate all risks associated with physical shares and for ease in portfolio management. Members may contact the Company or its Registrar & Share Transfer Agent (RTA), for assistance in this regard.
7.
  - a) The members who are holding shares in physical form are requested to intimate any change in their address with pin code immediately either to the Company or to its Registrar & Share Transfer Agent (RTA) promptly.
  - b) The members who are holding shares in demat form are requested to intimate any change in their address with pin code immediately to their Depository Participants.
8. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. In view of the above, the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of service where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent.
9. The shares of the Company are at presently listed on **BSE Limited** and **Calcutta Stock Exchange**.

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

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

11. The Board of Directors of the company has appointed **Ms. Preeti Jain, Company Secretary (C. P. No. 17079)**, as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
12. The Scrutinizer, after scrutinizing the votes cast at the meeting through Poll and through remote e-voting, shall, not later than three days of conclusion of the Meeting, make a **“Consolidated Scrutinizer’s Report”** and submit the same to the Chairman. The results declared along with the consolidated scrutinizer’s report shall be placed on website of the Company at [www.raideepindustries.com](http://www.raideepindustries.com) and on the website of Stock Exchange at [www.bseindia.com](http://www.bseindia.com). The Report shall simultaneously be placed on Notice Board of the Company at premises of the Registered Office.
13. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the General Meeting.
14. The login ID and password for remote e-voting along with Process, Manner and Instructions for remote e-voting is being sent to Members who have not registered their E-mail ID(s) with the Company / their respective Depository Participants along with physical copy of the Notice.

Those Members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for remote e-voting along with Process, Manner and Instructions through E-mail.

15. Voting rights shall be reckoned on the Paid-up value of shares registered in the name of Member / Beneficial Owner (in case of shares in Dematerialized form) as on the cut-off date i.e. 21st August, 2018.
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, shall only be entitled to avail the facility of e-voting / Poll.

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

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

**18. The Instructions for shareholders voting electronically are as under:**

<b>Date and Time of commencement of e-voting</b>	<b>24-08-2018 at 9.00 A.M.</b>
<b>Date and Time of Conclusion of e-voting</b>	<b>26-08-2018 at 5.00 P.M.</b>

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

<b>For Members holding shares in Demat Form or Physical Form</b>	
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"> <li>• 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.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>Dividend</b>	<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>
Bank Details <b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- ix. After entering these details appropriately, click on “SUBMIT” tab.
- x. Members holding shares in physical form will then directly reach the Company Selection Screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform.

Note: It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- xi. For Members holding shares in physical form, the details can be used for remote e-voting on the resolutions contained in this Notice only.
- xii. Click on the EVSN for **Raideep Industries Limited** the relevant resolution on which you choose to vote.
- xiii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same you will find an option “YES/NO” for voting. Select the option “YES” or “NO” as desired. The option “YES” implies that you “Assent to the Resolution” and option “NO” implies that you “Dissent to the Resolution”.
- xiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution’s details.
- xv. 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.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xviii. 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.
- xix. Note for **Non-Individual Shareholders and Custodians:-**
  - ✓ Non-Individual shareholders (i.e. other than Individuals, HUF, NR etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto: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.



xx. 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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

Name of official	Mr. Pranabh Kapoor
Designation	Company Secretary & Compliance Officer
Address	C-193 A, Phase VI Focal Point, Ludhiana- 141010
Contact	+91-161-2676893, 9872972951
E-mail	raitex3@gmail.com

**PROFILE OF PROPOSED DIRECTOR**

<b>Name</b>	Paramjit Bhalla
<b>Director Identification Number (DIN)</b>	01875313
<b>Qualification</b>	Post Graduate
<b>Expertise in specific area</b>	She has more than 37 years of experience in the Apparel/ Textile Business
<b>Date of First appointment on the Board of the Company</b>	11/12/1995
<b>List of Directorship held in other companies</b>	1. Bhagyalaxmi Prints Private Limited 2. Akansha Shipbreaking Private Limited
<b>Names of Listed Entities in which the person holds membership of Committees of the Board</b>	Nil
<b>Relationship between Directors Inter-se</b>	No relation

## DIRECTORS' REPORT

Your Directors are pleased to present to the valued stakeholders, the 23rd Annual Report of Raideep Industries Limited along with the Audited Financial Statements of the Company for the Year ended March 31st, 2018.

### FINANCIAL HIGHLIGHTS- AT A GLANCE

➤ **Overall Performance of your Company**

- The Financial Year 2017-18 had been a little tumultuous for the Company as your Company has shown a conventional performance during the year under review. The net Profits of your Company had gone down from 1,589,591.63 (2016-17) to 1,253,632.88 (2017-18).

- The financial summary, performance highlights operations/state of affair of your Company for the year are summarized below:

**Amount (In Rupees)**

Particulars	Standalone		Consolidated	
	2017-18	2016-17	2017-18	2016-17
Income from Business Operations	272,324,060.24	436,234,398.21	272,324,060	436,234,398
Other Income	3,493,925.90	1,525,137.00	7,879,092	6,059,826
<b>Total Income</b>	<b>275,817,986.14</b>	<b>437,759,535.21</b>	<b>280,203,152</b>	<b>442,294,224</b>
Less: Expenditure except Depreciation	273,513,035.26	435,507,144.58	273,513,036	435,049,144
<b>Profit/Loss before Interest, Depreciation and Tax</b>	<b>2,304,950.88</b>	<b>2,252,390.63</b>	<b>6,690,116</b>	<b>7,245,080</b>
Less: Interest	0.00	0.00	0.00	0.00
<b>Profit/Loss before Depreciation and Tax</b>	<b>2,304,950.88</b>	<b>2,252,390.63</b>	<b>6,690,116</b>	<b>7,245,080</b>
Less: Depreciation	650,480	90,915	650,480	548,915
<b>Profit/Loss before Tax</b>	<b>1,654,470.88</b>	<b>2,161,475.63</b>	<b>6,039,636</b>	<b>6,696,165</b>
Less: Tax Expense	376,541	579,118	4,92,253	6,67,897
Less: Deferred Tax Asset	24,297	(7,234)	(91,415)	(96,013)
<b>Net Profit/Loss after Tax</b>	<b>1,253,632.88</b>	<b>1,589,591.63</b>	<b>5,638,799</b>	<b>6,124,281</b>
<b>Earnings per share:Basic</b>	0.23	0.29	1.02	1.11
<b>Diluted</b>	0.23	0.29	1.02	1.11

### DIVIDEND

To conserve the financial resources of your Company and for future expansions, the Company has not recommended any dividend in the financial year 2017-18.

### RESERVES

The Board proposes **Rs. 1,253,632.88/-** to be retained as “**Surplus**” and no amount has been transferred to the General Reserve.

## TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared or paid by the Company, the provisions of Section 125 of the Companies Act, 2013 do not apply.

## DEPOSITS

During the year under review, the Company has not accepted any deposits in terms of section 73 of the Companies Act, 2013.

## EXTRACT OF ANNUAL RETURN

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

## SUBSIDIARY / ASSOCIATE/ JOINT VENTURES COMPANIES OF THE COMPANY

The Company has four associate companies by virtue of its shareholding i.e. Dashmesh Weaving & Dyeing Mills P. Ltd., Raideep Fabrics P. Ltd., Jai Mai Iron Foundry Private Limited and Raideep Synthetics Private Limited. During the year under review, no subsidiaries were acquired by the Company. A statement about Associate Companies is mentioned in Form AOC-1 is annexed as **Annexure-B** with this report

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

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

## CHANGE IN NATURE OF BUSINESS

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

## CHANGE IN DIRECTORS /KEY MANAGERIAL PERSONNEL DURING THE YEAR

There is no Change in the Directorship or Board of Directors of the Company during the year except below **Retire by Rotation**.

S. No.	Name	Designation	Nature of Change	With Effect From
1.	Ms. Paramjit Bhalla	Whole-time Director	Retire by Rotation	27.08.2018
2.	Mr. Davinder Singh	Director	Retire by Rotation	18.08.2017

The details about Key Managerial Personnel by way of Appointment, Resignation are as follows:

<b>S. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Nature of Change</b>	<b>With Effect From</b>
1.	Mr. Vivek Singh	Company Secretary & Compliance Officer	Resignation	28.06.2017
2.	Ms. Kavita Agrawal	Company Secretary & Compliance Officer	Appointment	19.07.2017
3.	Ms. Kavita Agrawal	Company Secretary & Compliance Officer	Resignation	06.09.2017
4.	Mr. Pranabh Kapoor	Company Secretary & Compliance Officer	Appointment	09.09.2017

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

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

### **DISCLOSURE OF CHANGE IN ACCOUNTING TREATMENT IN FINANCIAL STATEMENTS**

During the period under review, the Company has adopted Indian Accounting Standards for Accounting treatment in the Financial Statements.

### **NUMBER OF MEETINGS OF THE BOARD & COMMITTEES**

During the year under review, Nine Board Meetings, Four Audit Committee Meetings, Three Nomination & Remuneration Committee Meeting, Four Stakeholders' Relationship Committee Meetings and One Internal Compliant Committee Meeting were convened and held. All the Meetings including Committee Meetings were duly held and convened and the intervening gap between two consecutive meetings was within the period prescribed under the Companies Act, 2013 to be read with the SEBI(Listing Obligations & Disclosure Requirements), Regulations 2015.

The details in respect of the dates of the meetings along with attendance has been provided in the Corporate Governance Report which forms part of this Annual Report.

### **AUDIT COMMITTEE**

The Audit Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 18 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of Audit Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

### **NOMINATION & REMUNERATION COMMITTEE**

The Nomination & Remuneration Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 19 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

## **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 20 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

## **VIGIL MECHANISM COMMITTEE**

The Vigil Mechanism Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 22 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

## **BOARD ANNUAL EVALUATION**

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

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

## **REMUNERATION POLICY OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Board on the recommendation of Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management Personnel and fixation of their remuneration thereof. The Policy contains, inter-alia, directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director, etc.

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

All contracts/arrangements/transactions entered into during the financial year with the related parties were on arm's length basis and were in the ordinary course of business. AOC-2 is also attached herewith as Annexure C.

## **FAMILIARIZATION POLICY**

Pursuant to the provisions of Regulation 25(7) of Listing Regulations, 2015, the Board has framed a policy to familiarize Independent Directors about the Company.

## **STATUTORY AUDITOR, SECRETARIAL AUDITOR WITH THEIR QUALIFICATION,**

## RESERVATION OR ADVERSE REMARKS ALONG WITH THE EXPLANATION OR COMMENTS BY THE DIRECTORS

### A. STATUTORY AUDITOR

The members at the Annual General Meeting held on 18th August, 2017 had appointed **M/s Anil K. Sareen & Associates, Chartered Accountants (Firm Reg. No. 019371N)** as Statutory Auditors of the Company for a period of five years but due some pre-occupation they had resigned w.e.f 28th May, 2018.

Due to their resignation, office of the Statutory Auditor was vacated. Thereafter the Board of Directors in their meeting held on 28th May, 2018 had appointed **M/s Kumar & Gupta & Associates, Chartered Accountants (Firm Reg. No. 020247N)** as Statutory Auditor of the Company till the next general meeting.

In this regards in the ensuing general meeting board proposes appointment of **M/s Kumar & Gupta & Associates, Chartered Accountants (Firm Reg. No. 020247N)** as Statutory Auditor of the Company from the conclusion of ensuing Annual General meeting till the conclusion of the 28th Annual General Meeting of the Company.

A written consent/certificate regarding eligibility for their appointment as Statutory Auditors in accordance with the Rule 4 of the Companies (Audit and Auditors) Rule, 2014 read with the provisions of section 139(2) of the Companies Act, 2013 has been received by the company.

#### **Qualification(s) and Directors' comments on the report of Statutory Auditor:**

The Notes on Accounts and observations of the Auditors in their Report on the Accounts of the Company are self-explanatory and in the opinion of the Directors, do not call for any further clarification(s). Also, the report submitted by the Auditor is unqualified.

### B. SECRETARIAL AUDITOR

Pursuant to provision of section 204 of the Companies act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014, the Company has appointed M/s Jain P & Associates to undertake Secretarial Audit of the Company.

The Secretarial Audit was conducted by M/s Jain P & Associates, Company Secretary, and the report thereon is annexed with this report as Annexure D.

#### **Qualification(s) and Directors' comments on the report of Secretarial Auditor:**

No adverse observation(s) have been recorded by the Secretarial Auditor for the year under review in its report.

### C. INTERNAL AUDIT

The Company had appointed Mr. Deepanshu Agarwal as Internal Auditor of the Company to carry out the Internal Audit Functions. The Internal Auditor submits a "Quarterly Report" to the Audit Committee for its review.

## DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITOR

There were no instances of fraud, those have been observed by the Statutory Auditor during audit of the financial statements for the financial year 2017-18, which are required to be disclosed by the company in its Board Report under Section 143 (12) of the Companies Act, 2013.

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

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

**MATERIAL CHANGES AND COMMITMENTS, IF ANY**

There are no material changes or commitments noticed by the Board between the end of financial year of the company as on 31st March, 2018 and the date of this Report.

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

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

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

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

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

**DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITOR**

There were no instances of fraud, have been observed by the Statutory Auditor during audit of the financial statements for the financial year 2017-18, which is required to be disclosed under Section 143 (12) of the Companies Act, 2013.

**RISK MANAGEMENT**

The provisions of SEBI Regulations for formation of Risk Management Committee are not applicable to the Company. However, as per section 134 (3) (n) of Companies Act 2013, the company regularly maintains a proper check in normal course of its business regarding risk management. Currently, the company does not identify any element of risk which may threaten the existence of the company.

**CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The company does not fall under the criteria of net worth, turnover or profit for applicability of Corporate Social Responsibility (CSR) provisions as per Section 135 of the Companies Act, 2013, hence the same are not applicable to the company for the period under review.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

As per Regulation 22 of the SEBI Regulations, 2015, in order to ensure that the activities of the Company & its employees are conducted in a fair & transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior, the company has adopted a vigil mechanism policy.

## **PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

As per the requirement of “The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013” and Rules made there under, your Company has constituted Internal Complaints Committee (ICC) at its workplaces. During the year, no complaints were filed with the Company.

## **CORPORATE GOVERNANCE REPORT**

As per Reg. 34 of SEBI Regulation, 2015 to be read with Part A of Schedule V of the said regulations, a separate section on corporate governance practices followed by the company, together with the certificate from the company’s Statutory Auditors confirming compliance forms an integral part of this Report.

## **HUMAN RESOURCE**

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

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

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

The Company has performed an evaluation and made an assessment of the adequacy and the effectiveness of the Company’s Internal Financial Control System. The Statutory Auditors of the Company have also reviewed the Internal Financial Control system implemented by the Company on the financial reporting and in their opinion, the Company has, in all material respects, adequate Internal Financial Control system over Financial Reporting and such Controls over Financial Reporting were operating effectively as on 31st March, 2018 based on the internal control over financial reporting criteria established by the Company.

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

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

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

## **LISTING AGREEMENT**

The shares of the Company are presently listed at Calcutta Stock Exchange and BSE Limited.

All statutory dues including Annual Listing Fees for the Financial Year 2018-19 has been paid by the Company.

## **PERSONNEL RELATIONS**

Your Directors hereby place on record their appreciation for the services rendered by executives, staff and other workers of the Company for their hard work, dedication and commitment. During the year under review,



relations between the Employees and the Management continued to remain cordial.

## **CODE OF CONDUCT**

The Board of Directors has laid down the code of conduct for all 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 to be read with SEBI Listing Regulations, 2015.

All Board Members, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the Code of Conduct.

## **PARTICULARS OF EMPLOYEES**

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

The company has Two Executive Directors and the company does not pay any remuneration to them. Further, no sitting fee has been paid to any director during the year.

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

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

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134(3) of the Companies Act 2013, the Directors, would like to state as follows:

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

**ACKNOWLEDGEMENT**

Your Directors would like to express their sincere appreciation for assistance and co-operation received from the various stake holders who have extended their valuable support and encouragement during the year under review.

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

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

**Date: 02/08/2018  
Place : Ludhiana**

**Sd/-  
(Rai Sahib)  
Managing Director  
DIN: 01582498  
Add: 51-A Kitchlu Nagar  
Ludhiana -141001**

**Sd/-  
(Paramjit Bhalla)  
Whole Time Director  
DIN: 01875313  
Add-51-A Kitchlu Nagar  
Ludhiana -141001**

**RAIDEEP INDUSTRIES LIMITED**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2018  
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the  
Company (Management & Administration) Rules, 2014**

<b>I. REGISTRATION &amp; OTHER DETAILS:</b>		
1	CIN	L18101P1995PLC017415
2	Registration Date	11-12-1995
3	Name of the Company	<b>RAIDEEP INDUSTRIES LIMITED</b>
4	Category of the Company	Company Limited by Shares
5	Sub-category of the Company	Indian Non-Government Company
6	"Address of the Registered office & contact details"	Add: C-193 A, Phase VI, Focal Point, Ludhiana, Punjab- 141010 Ph: +91-161-2676893
7	Whether listed company	Yes
8	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Private Limited D-153, 1st Floor, Okhla Ind. Area, Phase-1, New Delhi-110020 Tel No. : 011-26812682/3

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

<b>S. No.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>
1	Trading in Cloth	46411

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

<b>S. No.</b>	<b>Name and Address of the Company</b>	<b>CIN/GLN</b>	<b>Holding/Subsidiary/ Associates</b>
1	"Dashmesh Weaving & Dyeing Mills Private Limited Add: C 193 Focal Pointphase VI Ludhiana Punjab"	U17115PB2001PTC024263	Associate
2	"Jai Maa Iron Foundry Private Limited Add: Village Gulrawalap O Baddi Distt Solan Himachal Pradesh"	U27106HP2000PTC023798	Associate
3	"Raideep Fabrics Private Limited Add: 46, Industrial Area-A Ludhiana Punjab"	U17111PB1987PTC007584	Associate
4	"Raideep Synthetics Private Limited Add: 46, Industrial Area-A Ludhiana Punjab"	U17115PB1998PTC021493	Associate

**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 [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]		
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total
<b>A. Promoters</b>								
<b>(1) Indian</b>								
a) Individual/ HUF		14,75,800	7,38,000	22,13,800	40.19%	14,75,800	7,38,000	22,13,800
b) Central Govt		-	-	-	-	-	-	-
c) State Govt(s)		-	-	-	-	-	-	-
d) Bodies Corp.		-	14,70,000	14,70,000	26.69%	-	14,70,000	14,70,000
e) Banks / FI		-	-	-	-	-	-	-
f) Any other		-	-	-	-	-	-	-
<b>Sub Total (A) (1)</b>		<b>14,75,800</b>	<b>22,08,000</b>	<b>36,83,800</b>	<b>66.88%</b>	<b>14,75,800</b>	<b>22,08,000</b>	<b>36,83,800</b>
<b>(2) Foreign</b>								
a) NRI Individuals		-	-	-	-	-	-	-
b) Other Individuals		-	-	-	-	-	-	-
c) Bodies Corp.		-	-	-	-	-	-	-
d) Any other		-	-	-	-	-	-	-
<b>Sub Total (A) (2)</b>		-	-	-	-	-	-	-
<b>TOTAL (A)</b>		<b>14,75,800</b>	<b>22,08,000</b>	<b>36,83,800</b>	<b>66.88%</b>	<b>14,75,800</b>	<b>22,08,000</b>	<b>36,83,800</b>
<b>B. Public Shareholding</b>								
1. Institutions								
a) Mutual Funds		-	-	-	-	-	-	-
b) Banks / FI		-	-	-	-	-	-	-
c) Central Govt		-	-	-	-	-	-	-
d) State Govt(s)		-	-	-	-	-	-	-
e) Venture Capital Funds		-	-	-	-	-	-	-
f) Insurance Companies		-	-	-	-	-	-	-
g) FIs		-	-	-	-	-	-	-
h) Foreign Venture Capital Funds		-	-	-	-	-	-	-
i) Others (specify)		-	-	-	-	-	-	-
Sub-total (B)(1):-		-	-	-	-	-	-	-
2. Non-Institutions								
a) Bodies Corp.		-	-	-	-	-	-	-
i) Indian		-	800	800	0.01%	-	800	800
ii) Overseas		-	-	-	-	-	-	-
b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		-	18,23,400	18,23,400	33.10%	-	18,23,400	18,23,400
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		-	-	-	-	-	-	-
c) Others (specify)		-	-	-	-	-	-	-
Non Resident Indians		-	-	-	-	-	-	-
Overseas Corporate Bodies		-	-	-	-	-	-	-
Foreign Nationals		-	-	-	-	-	-	-
Clearing Members		-	-	-	-	-	-	-
Trusts		-	-	-	-	-	-	-
Foreign Bodies - D R		-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>		-	<b>18,24,200</b>	<b>18,24,200</b>	<b>33.12%</b>	-	<b>18,24,200</b>	<b>18,24,200</b>
<b>Total Public (B)</b>		-	<b>18,24,200</b>	<b>18,24,200</b>	<b>33.12%</b>	-	<b>18,24,200</b>	<b>18,24,200</b>

**RAIDEEP INDUSTRIES LIMITED**

C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>14,75,800</b>	<b>40,32,200</b>	<b>55,08,000</b>	<b>100.00%</b>	<b>14,75,800</b>	<b>40,32,200</b>	<b>55,08,000</b>

**(ii) Shareholding of Promoter**

S. No.	Shareholder's Name	"Shareholding at the beginning of the year [As on 31-March-2017]"			"Shareholding at the end of the year [As on 31-March-2018]"	
		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
1	Amit Bhalla	5,79,300	10.52%	0	5,79,300	10.52%
2	Rai Sahib	5,00,700	9.09%	0	5,00,700	9.09%
3	Paramjit Bhalla	3,95,800	7.19%	0	3,95,800	7.19%
4	Jaspreet Kaur	3,75,800	6.82%	0	3,75,800	6.82%
5	Ishmeet Kaur	1,18,500	2.15%	0	1,18,500	2.15%
6	Deepika Bhalla	1,18,500	2.15%	0	1,18,500	2.15%
7	Tripta Bagga	79,000	1.43%	0	79,000	1.43%
8	Amarjeet Singh Bagga	39,900	0.72%	0	39,900	0.72%
9	Upjinder Singh	1,700	0.03%	0	1,700	0.03%
10	Rai Bhadur	700	0.01%	0	700	0.01%
11	Manpreet Kaur	700	0.01%	0	700	0.01%
12	S.Davinder Singh	3,200	0.06%	0	3,200	0.06%
13	Rai Capital Services Private Limited	13,65,000	24.78%	0	13,65,000	24.78%
14	Raideep Fabrics Private Limited	85,000	1.55%	0	85,000	1.55%
15	Raison Fabrics Private Limited	20,000	0.37%	0	20,000	0.37%

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

S. No.	Particulars	Data	Reason	"Shareholding at the beginning of the year [As on 31-March-2017]"		"Cumulative Shareholding during the year [As on 31-March-2018]"
				No. of Shares	% of Shares	% of total shares
	At the beginning of the year			36,83,800	66.88%	36,83,800
	"Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus/ sweat equity etc)"			No Change during the year		
	At the end of the year			36,83,800	66.88%	36,83,800

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

S. No.	For each of the Top 10 shareholders	Shareholding at the beginning of the year [As on 31-March-2017]		Cumulative Shareholding during the year [As on 31-March-2018]	
		No. of shares	% of total shares	No. of shares	% of total shares
<b>1</b>	<b>Sukhdial Singh</b>				
	At the beginning of the year	9,900	0.18%	9,900	0.18%
	"Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)	No changes during the year			
	At the end of the year (or on the date of separation, if separated during the year)	9,900	0.18%	9,900	0.18%
<b>2</b>	<b>Ashwani Kumar</b>				
	At the beginning of the year	9,900	0.18%	9,900	0.18%
	"Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer / bonus / sweat equity etc)"	No changes during the year			
	At the end of the year (or on the date of separation, if separated during the year)	9,900	0.18%	9,900	0.18%
<b>3</b>	<b>Jaginder Paul Singh</b>				
	At the beginning of the year	9,900	0.18%	9,900	0.18%
	"Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)"	No changes during the year			
	At the end of the year (or on the date of separation, if separated during the year)	9,900	0.18%	9,900	0.18%
<b>4</b>	<b>Ashwani Kumar</b>				
	At the beginning of the year	9,900	0.18%	9,900	0.18%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)	No changes during the year			
	At the end of the year (or on the date of separation, if separated during the year)	9,900	0.18%	9,900	0.18%
<b>5</b>	<b>Amarjeet Singh Chawla</b>				
	At the beginning of the year	4,000	0.07%	4,000	0.07%
	"Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)"	No changes during the year			
	At the end of the year (or on the date of separation, if separated during the year)	4,000	0.07%	4,000	0.07%
<b>6</b>	<b>Amarjeet Singh</b>				
	At the beginning of the year	4,000	0.07%	4,000	0.07%
	"Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase/ decrease				

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S. No.	For each of the Top 10 shareholders (e.g. allotment /transfer / bonus / sweat equity etc)"	Shareholding at the beginning of the year [As on 31-March-2017]		Cumulative Shareholding during the year [As on 31-March-2018]	
		No. of shares	% of total shares	No. of shares	% of total shares
	At the end of the year (or on the date of separation, if separated during the year)	4,000	0.07%	4,000	0.07%
<b>7.</b>	<b>Inder Lal</b>				
	At the beginning of the year	4,000	0.07%	4,000	0.07%
	"Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)" No changes during the year	No changes during the year			
	At the end of the year (or on the date of separation, if separated during the year)	4,000	0.07%	4,000	0.07%
<b>8</b>	<b>Harhajan Kaur</b>				
	At the beginning of the year	4,000	0.07%	4,000	0.07%
	"Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)"	"No changes during the year			
	At the end of the year (or on the date of separation, if separated during the year)	4,000	0.07%	4,000	0.07%
<b>9</b>	<b>Tejinder Singh</b>				
	At the beginning of the year	4,000	0.07%	4,000	0.07%
	"Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)"	No changes during the year			
	At the end of the year (or on the date of separation, if separated during the year)	4,000	0.07%	4,000	0.07%
<b>10</b>	<b>Dewinder Singh</b>				
	At the beginning of the year	4,000	0.07%	4,000	0.07%
	"Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)"	No changes during the year			
	At the end of the year (or on the date of separation, if separated during the year)	4,000	0.07%	4,000	0.07%

**RAIDEEP INDUSTRIES LIMITED**

**(v) Shareholding of Directors and Key Managerial Personnel:**

S. No.	Shareholding of each Directors and Key Managerial Personnel	Shareholding at the beginning of the year [As on 31-March-2017]		Cumulative Shareholding during the year [As on 31-March-2018]	
		No. of shares	% of total shares	No. of shares	% of total shares
<b>1</b>	<b>Mr. Rai Sahib</b>				
	At the beginning of the year	5,00,700	9.09%	5,00,700	9.09%
	“Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)”	No Change during the year			
	At the end of the year	5,00,700	9.09%	5,00,700	9.09%
<b>2</b>	<b>Ms. Paramjit Bhalla</b>				
	At the beginning of the year	3,95,800	7.19%	3,95,800	7.19%
	“Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)”	No Change during the year			
	At the end of the year	3,95,800	7.19%	3,95,800	7.19%
<b>3</b>	<b>Mr. Davinder Singh</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	“Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)”	No changes during the year			
	At the end of the year	Nil	Nil	Nil	Nil
<b>4</b>	<b>Mr. Inderbir Singh</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	“Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)”	No changes during the year			
	At the end of the year	Nil	Nil	Nil	Nil
<b>5</b>	<b>Mr. Gagandeep Singh</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	“Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)”	No changes during the year			
	At the end of the year	Nil	Nil	Nil	Nil
<b>6</b>	<b>Mr. Vijay Bharti, CFO</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	“Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)”	No changes during the year			
	At the end of the year	Nil	Nil	Nil	Nil



**RAIDEEP INDUSTRIES LIMITED**

S. No.	Shareholding of each Directors and Key Managerial Personnel	Shareholding at the beginning of the year [As on 31-March-2017]		Cumulative Shareholding during the year [As on 31-March-2018]**	
		No. of shares	% of total shares	No. of shares	% of total shares
7	Mr. Vivek Singh, Company Secretary*				
	At the beginning of the year	Nil	Nil	Nil	Nil
	"Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)"			No changes during the year	
	At the end of the year	Nil	Nil	Nil	Nil
8	Ms. Kavita Agarwal, Company Secretary **				
	At the beginning of the year	Nil	Nil	Nil	Nil
	"Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)"			No changes during the year	
	At the end of the year	Nil	Nil	Nil	Nil
9	Mr. Pranabh Kapoor Company Secretary ***				
	At the beginning of the year	Nil	Nil	Nil	Nil
	"Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)"			No changes during the year	
	At the end of the year	Nil	Nil	Nil	Nil

\*Mr. Vivek Singh has been Resigned dated 28/06/2017

\*\*Ms. Kavita Aggarwal has been Appointed as Company Secretary on 19/07/2017 and Resigned dated 06/09/2017

\*\*\*Mr. Pranabh Kapoor has been Appointed as Company Secretary on 09/09/2017

**V. INDEBTEDNESS**

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

Particulars	Secured Laons excluding	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition				
* Reduction				
Net Change				
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
ii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

S. No.	Particulars of Remuneration Designation	Name of MD/WTD/ Manager		Total Amount
		Mr. Rai Sahib Mnging Director	Ms. Paramjit Bhalla Wholetime Director	
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	-	-	-
	<b>Total (A)</b>	-	-	-
	<b>Ceiling as per the Act</b>	-	-	-

**B. Remuneration to other Directors**

S. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr.Inderbir Singh	Mr. Gagandeep Singh	
1	Independent Directors			
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non-Executive Directors	<b>Mr. Davinder Singh</b>		
	Fee 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**

S. No.	Particulars of Remuneration Designation	Name of Key Managerial Personnel				Total Amount
		CS		CFO		
	<b>Name</b>	<b>Mr. Vivek Singh</b>	<b>Ms. Kavita Agarwal</b>	<b>Mr. Pranabh Kapoor</b>	<b>Mr. Vijay Bharti</b>	
1	Gross salary					
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	90,000	50,000	2,00,000	-	3,60,000/-
(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	-	-	-	-	-
	<b>Total</b>	90000	50000	200000	-	3,60,000/-

\*Mr. Vivek Singh has been Resigned dated 28/06/2017

\*\*Ms. Kavita Aggarwal has been Appointed as Company Secretary on 19/07/2017 and Resiged dated 06/09/2017

\*\*\*Mr. Pranabh Kapoor has been Appointed as Company Secretary on 09/09/2017

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment Compounding fees imposed	Authority [RD / NCLT/ COURT]
<b>A. COMPANY</b>				
Penalty				
Punishment				
Compounding				
<b>B. DIRECTORS</b>				
Penalty				
Punishment				
Compounding				
<b>C. OTHER OFFICERS IN DEFAULT</b>				
Penalty				
Punishment				
Compounding				

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

**Sd/-  
(Rai Sahib)  
Managing Director  
DIN: 01582498  
Add: 51-A Kitchlu Nagar  
Ludhiana -141001**

**Sd/-  
(Paramjit Bhalla)  
Whole Time Director  
DIN: 01875313  
Add-51-A Kitchlu Nagar  
Ludhiana-141001**

**Date : 02/08/2018  
Place : Ludhiana**

**MR- 3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

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

Based on our verification of the **Raideep Industries Limited**'s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2018** 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, 2018** according to the provisions of:

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, 2018** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- **Not applicable during period under review.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)

Regulations, 2011;

- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- **Not applicable for the period under review.**
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not applicable during the period under review.**
  - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not applicable during the period under review**
  - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- **Not applicable during the period under review.**
- (vi) The Environment (Protection) Act, 1986
- (vii) The EPF & Misc. Provisions Act, 1952;
- (viii) Industrial and Labour Laws;
- (ix) The management has identified and confirmed the following laws as specifically applicable to the Company:
- (a) National Textile Policy, 2000
  - (b) The Textiles Committee Act, 1963
  - (c) The Textile Undertakings Act, 1995
  - (d) Cotton Control (Amendment ) orders, 1987
  - (e) Cotton Control (Amendment ) orders, 1994
  - (f) Textiles (Development and Regulation) Order, 2001

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

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

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

#### **We further report that**

- ✓ The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the

Board of Directors during the period under review.

- ✓ Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- ✓ Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

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

**For Jain P & Associates  
Company Secretaries**

**Sd/-**

**CS Preeti Jain**

**ACS No.: 41759**

**CP No.: 17079**

**Place : Noida**

**Date : 25/07/2018**

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

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

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

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

**For Jain P & Associates**  
**Company Secretaries**  
Sd/-  
**CS Preeti Jain**  
**ACS No.: 41759**  
**CP No.: 17079**

**Place : Noida**  
**Date: 25/07/2018**

**Form AOC-1**

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

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

**Part "A": Subsidiaries**

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

S. No.	Particulars	Details
	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	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

	Names of subsidiaries which are yet to commence operations	<b>None</b>
	Names of subsidiaries which have been liquidated or sold during the year	<b>None</b>



**Part “B”: Associates and Joint Ventures**

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

S. No.	Name of Associates	Dashmesh Weaving & Dyeing Mills Pvt. Ltd.	Jai Maa Iron Foundry Pvt. Ltd.	Raideep Fabrics Pvt. Ltd.	Raideep Synthetics Pvt. Ltd.
	Latest audited Balance Sheet Date	31.03.2018	31.03.2018	31.03.2018	31.03.2018
	Shares of Associate/ Joint Venture held by the company on the year end				
	No.	673750	1115800	40000	195000
	Amount of Investment in Associate/Joint Venture	39877500	22662500	8000000	2244000
	Extend of Holding%	31.19%	44.63%	48.59%	30.07%
	Description of how there is significant influence	Holding more than 20 %	Holding more than 20 %	Holding more than 20 %	Holding more than 20 %
	Reason why the associate/ joint venture is not consolidated	NA	NA	NA	NA
	Net worth attributable to shareholding as per latest audited Balance Sheet	NA	NA	NA	NA
	Profit/Loss for the year	6993862	5104564	-184536	49998
	Considered in Consolidation	Yes	Yes	Yes	Yes
	Not Considered in Consolidation	NA	NA	NA	NA

	Names of Associate Companies/Joint Ventures which are yet to commence operations	<b>None</b>
	Names of Associate Companies/Joint Ventures which have been liquidated or sold during the year	<b>None</b>

For and on behalf of Board of Directors  
Raideep Industries Limited

Sd/-  
(Rai Sahib)  
Managing Director  
DIN: 01582498  
Add: 51-A Kitchlu Nagar, Ludhiana -141001

Sd/-  
(Paramjit Bhalla)  
Whole Time Director  
DIN: 01875313  
Add-51-A Kitchlu Nagar, Ludhiana-141001

Sd/-  
(Vijay Bharti)  
Chief Financial officer

Sd/-  
(CS Pranabh Kapoor)  
Company Secretary &  
Compliance Officer

Date : 02/08/2018  
Place : Ludhiana

**FORM NO. AOC.2**

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

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

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

**Detail of material contracts or arrangement or transactions at Arm's Length basis**

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

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

**Sd/-  
(Rai Sahib)  
Managing Director  
DIN: 01582498  
Add: 51-A Kitchlu Nagar  
Ludhiana -141001**

**Sd/-  
(Paramjit Bhalla)  
Whole Time Director  
DIN: 01875313  
Add-51-A Kitchlu Nagar  
Ludhiana-141001**

**Date : 02/08/2018  
Place : Ludhiana**

## COMPLIANCE REPORT ON CORPORATE GOVERNANCE

### I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

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

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

### II. BOARD OF DIRECTORS

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

#### A. Composition and Category of the Board of Directors

- i. As on 31st March 2018, there were Five Directors comprising of Two Executive Directors including One Whole Time Director and One Managing Director and Three Non-Executive Directors out of which two are Independent.

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

As on 31st March, 2018, the composition of Board of Directors is in conformity with Regulation 17 of SEBI Regulations, 2015 and the provisions of Companies Act, 2013. None of the Non-Executive Directors are responsible for the day to day affairs of the Company.

Category and attendance of each of the Directors at the Board Meetings held during 2017 -18 and the last Annual General Meeting is given below:

S. No	Name	Category	Number of Board Meeting held during the the year 2017-18		whether attended last AGM for FY 2016-17	No. of Membership/Chairpersonship in mandatory Committees	
			Held	Attended		Chairpersonship	Membership
1.	Mr. Rai Sahib	Managing Director	9	9	Yes	Nil	Nil
2.	Ms. Paramjit Bhalla	Whole-Time Director	9	9	Yes	Nil	Nil
3.	Mr. Davinder Singh	Director	9	9	Yes	3	3
4.	Mr. Gagandeep Singh	Director	9	9	Yes	3	3
5.	Mr. Inderbir Singh	Director	9	9	Yes	3	3

None of the present Directors are "Relative" of each other as defined in Section 2 (77) of Companies

Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rules, 2014 except Ms. Paramjit Bhalla who is wife of Mr. Rai Sahib.

During the period, the Board of Directors of your Company met Nine times, the dates on which the meetings were held are 17/05/2017, 29/05/2017, 28/06/2017, 19/07/2017, 12/08/2017, 06/09/2017, 09/09/2017, 14/11/2017 and 13/02/2018 and the gap requirement of 120 days between two meetings has been complied with. The necessary quorum was present for all the meetings.

The company has formulated a policy to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes. The details of such familiarization programmes are disclosed in the website of the company at [www.raideepindustries.com](http://www.raideepindustries.com).

#### B. Code of Conduct

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

#### C. Non-Executive Directors Compensation and Disclosures

The Company does not have any pecuniary relationship with any Non-Executive Directors. No remuneration or sitting fees was given to any of the Non-Executive Director during the financial year 2017-18.

### III. COMMITTEES OF THE BOARD

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

#### A. Audit Committee

- i. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Regulations, 2015 read with Section 177 of Companies Act, 2013.
- ii. The term of reference of the Audit Committee is as per Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and provisions of Companies Act 2013.
- iii. The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings.
- iv. The previous Annual General Meeting (AGM) of the Company was held on August 18, 2017 and was attended by Mr. Gagandeep Singh, Chairman of the Audit Committee.
- v. The composition of the Audit Committee and the details of meetings attended by its members are given below:

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

vi. 04 Audit Committee meetings were held during the year 2017-18 on 29.05.2017, 12.08.2017, 14.11.2017, and 02.02.2017.

vii. The necessary quorum was present for all the meetings.

viii. The role of the **audit committee** includes the following:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditor;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - b. changes, if any, in accounting policies and practices and reasons for the same;
  - c. major accounting entries involving estimates based on the exercise of judgment by management;
  - d. significant adjustments made in the financial statements arising out of audit findings;
  - e. compliance with listing and other legal requirements relating to financial statements;
  - f. disclosure of any related party transactions;
  - g. modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence & performance, and effectiveness

of audit process;

8. Approval or any subsequent modification of transactions of the listed entity with related parties;
  9. Scrutiny of inter-corporate loans and investments;
  10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
  11. Evaluation of internal financial controls and risk management systems;
  12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
  14. Discussion with internal auditors of any significant findings and follow up thereon;
  15. Reviewing the findings of any internal investigation by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
  16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
  17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
  18. To review the functioning of the whistle blower mechanism;
  19. Approval of appointment of chief financial officer after assessing the qualification, experience and background, etc. of the candidate;
  20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- ix. The audit committee shall **mandatorily** review the following information:
1. Management discussion and analysis of financial condition and results of operations;
  2. Statement of significant related party transactions (as defined by the audit committee), submitted by the management;
  3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
  4. Internal audit reports relating to internal control weaknesses; and
  5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
  6. Statement of deviations:
    - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable,

submitted to stock exchange(s) in terms of Regulation 32(1).

- b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

**x. Audit & other duties**

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

**B. Stakeholders Relationship Committee (erstwhile Shareholders' Grievance Committee)**

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

<b>S. No.</b>	<b>Name of the Member</b>	<b>Category</b>	<b>No. of Meetings held</b>	<b>No. of Meetings Attended</b>
1.	Mr. Davinder Singh	Chairperson	00	00
2.	Mr. Gagandeep Singh	Member	00	00
3.	Mr. Inderbir Singh	Member	00	00

- iii. Four Stakeholders' Relationship Committee meetings were held during the year 2017-18 on 29/05/2017, 12/08/2017, 14/11/2017 and 13/02/2018. The necessary quorum was present for all the meetings.

**iv. Functions and Terms of Reference:**

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

The functioning and broad terms of reference of the Stakeholders' Relationship Committee of the

Company are as under:

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

**v. Name, designation and address of Compliance Officer:**

Name : **Mr. Pranabh Kapoor**  
 Designation : Company Secretary & Compliance officer  
 Address : C-193A, Phase VI, Focal Point,  
 Ludhiana, Punjab- 141010

**vi. Details of investor complaints received and redressed during the year 2017-18 are as follows:**

No. of Complaints pending as on 01.04.2017 year 2017-18	No. of Complaints received during the year	No. of Complaints resolved during the of shareholders	No. of Complaints not resolved during the year to the satisfaction	No. of Complaints pending as on as on 31.03.2018
Nil	Nil	Nil	Nil	Nil

**C. Nomination and Remuneration Committee**

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

S.No.	Name	Category	No. of Committee meeting held	No. of Committee meeting attended
1.	Mr. Gagandeep Singh (Chairperson)	Non-Executive Independent Director	3	3
2.	Mr. Inderbir Singh (Member)	Non-Executive Independent Director	3	3
3.	Mr. Davinder Singh (Member)	Non-Executive Director	3	3

The committee meetings were held on 29/05/2017, 19/07/2017 and 09/09/2017.

- ii. The terms of reference of the committee are as follows:

- a) Formulation of the criteria for determining qualification, positive attributes and independence of a director and to recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- b) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- c) Devising a policy on diversity of board of directors;



- d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- e) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- f) The remuneration policy as adopted by the company envisages the payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

iii. Performance Evaluation Criteria For Independent Directors:

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

- a) Each of the director(s) are required to assign the rating on different parameters for the evaluation of board, independent director(s) and committees of the Board of Directors and has to submit the same to the Nomination & Remuneration Committee.
- b) The rating is to be assigned on a scale of five for the purpose of evaluation of performance as under:

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

- c) The Nomination & Remuneration Committee shall receive the Evaluation Forms in sealed cover and summarize the results. The Chairperson of the Nomination & Remuneration Committee may have discussions with individual director where clarification or interpretation is required.
- d) The Chairperson of the NRC shall develop a report on the basis of evaluation rating received. The Committee shall review the result and submit its recommendation for the consideration of Board.
- e) The Board shall review the recommendations of the Nomination & Remuneration Committee and issue necessary directions.

iv. Remuneration of Directors

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

None of the Independent Directors were paid any sitting fees during the financial year 2017-18.

**Remuneration of Executive Directors for the financial year 2017-18**

S.No	Name of Director	Designation	Salary	Benefits	Performance Related Pay (PRP) for the year ended 2017-18	Total
1.	Mr. Rai Sahib	Managing Director	Nil	Nil	Nil	Nil
2.	Ms. Paramjit Bhalla	Whole-time Director	Nil	Nil	Nil	Nil

The Company had not given any stock options during the year 2017-18.

There was no pecuniary relationship or transaction with Non-Executive Directors vis-a-vis the Company during the financial year 2017-18.

Criteria of making payment to non-executive directors is available on the website of the company

#### **IV. WHISTLE BLOWER POLICY**

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

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

#### **V. VIGIL MECHANISM**

The Vigil Mechanism of the Company also incorporates a whistle blower policy in terms of the Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or letter to the Chairperson of the Audit Committee. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at [www.raideepindustries.com](http://www.raideepindustries.com).

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

#### **VI. RISK MANAGEMENT**

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

#### **VII. INDEPENDENT DIRECTORS' MEETING**

During the year under review, the Independent Directors met on 13th February, 2018 inter alia to discuss the following matters:

- i. Review the performance of Non-Independent Directors and the Board as a whole;

- ii. Review the performance of the Chairperson of the company, taking into account the views of Executive Directors and Non-Executive Directors;
- iii. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### **VIII. FORMULATION OF POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION**

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

#### **A. Criteria of selection of Non-Executive Directors**

- i. 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.
- ii. 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.
- iii. 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.
- iv. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director:
  - a) Qualification, expertise and experience of Directors in their respective fields;
  - b) Personal, Professional or business standing;
  - c) Diversity of the Board.
  - d) 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

### **IX. REMUNERATION POLICY FOR THE SENIOR MANAGEMENT EMPLOYEES**

- I. In determining remuneration of Senior Management Employees, the Committee shall ensure/ consider the following:
  - a) the relationship of remuneration and performance benchmark is clear;
  - b) the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
  - c) the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
  - d) the remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individuals performance and current compensation trends in the market.
- II. The Independent Director will carry out the individual performance review based on the standard

appraisal matrix and shall take into account the appraisal score card and other factors and thereafter shall recommend the annual increment and performance incentive to the Committee for its review and approval.

## **X. SUBSIDIARY COMPANIES**

The Company does not have any Subsidiary Company.

## **XI. RELATED PARTY TRANSACTIONS:**

During the financial year under review, the Company has not entered into any material transaction with any of its related party. Accordingly, the disclosure of Related Party Transactions as required under section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

## **XII. PREVENTION OF INSIDER TRADING**

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

### **Disclosures**

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

In accordance with requirement of Companies Act as well as SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a vigil mechanism has been adopted by the board of directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach Internal Auditor or Chairperson of the Audit Committee of the Company to report any grievance.

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

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

### **Compliance with Accounting Standards**

In the preparation of financial statements, the Company has followed Indian Accounting Standards notified till date and has followed the relevant provisions of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to Financial Statements

**XIII. GENERAL BODY MEETING**

**a) Annual General Meeting**

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

Financial Year	Day and Date	Venue	Time	Whether any Special Resolution Passed
2014-15	Saturday, 26.09.2015	C-193A, Phase VI, Focal Point, Ludhiana-141010	11:00 A.M.	Yes
2015-16	Wednesday, 28.09.2016	C-193A, Phase VI, Focal Point, Ludhiana-141010	11:00 A.M.	Yes
2016-17	Friday, 18.08.2017	C-193A, Phase VI, Focal Point, Ludhiana-141010	01:30 P.M.	Yes

b) No Extraordinary General Meeting of Members was held during the year under review.

c) No Postal Ballot was conducted during the year under review.

**XIV. MEANS OF COMMUNICATION**

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

The quarterly, half-yearly and annual results of the Company are normally published both in Vernacular language and English National newspapers. The said results are also displayed on Company's website at [www.raideepindustries.com](http://www.raideepindustries.com).

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

**XV. DETAILS OF EQUITY SHARES OF THE COMPANY HELD BY THE NON-EXECUTIVE DIRECTORS AS ON MARCH 31, 2018 ARE GIVEN BELOW:**

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

**XVI. GENERAL SHAREHOLDER INFORMATION**

S. No.	Particulars	Information
1.	<b>Annual General Meeting:</b>	
	<b>Day &amp; Date</b>	Monday, 27.08.2018
	<b>Venue</b>	C-193A, Phase VI, Focal Point, Ludhiana, Punjab- 141010
2.	<b>Financial year</b>	2017-18
3.	<b>Book Closure</b>	22nd August, 2018 to 27th August, 2018
4.	<b>Listed on</b>	BSE Limited and Calcutta Stock Exchange
5.	<b>Dividend payment date</b>	The Company has not recommended or paid any dividend during the financial year under review

**XVII. ANNUAL LISTING FEES**

The Company has paid dues of the Stock Exchange(s) where the shares of the Company are listed in respect of Annual Listing Fees for the financial year 2018-19.

**XVIII. STATUTORY COMPLIANCE, PENALTIES AND STRICTURES**

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

**XIX. LISTING REGULATIONS COMPLIANCE**

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

**XX. THE DISCLOSURE OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46:**

According to the criteria laid down in Regulation 15(2) of the SEBI (LODR) Regulations, 2015, as on the last date of closure of financial year 2017-18, the paid up share capital of the Company was Rs. 55,080,000 (i.e. below the stipulated limit of Rs. 10 crores) and net worth was Rs. 62,691,361.03 (i.e. below the stipulated limit of Rs. 25 crores). Accordingly, the Company is not under an obligation to adhere to the requirements of Regulations **17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015.**

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

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

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

As on date, there are no outstanding warrants /bonds/ other instruments having an impact on equity.

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

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

**XXIII. STOCK EXCHANGE CODE**

Stock Exchange	Scrip Code/Symbol/Security Code
BSE	540270
Calcutta Stock Exchange	28396

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

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

**XXV. REGISTRAR & SHARE TRANSFER AGENT**

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

Skyline Financial Services Private Limited,

D-153 A, 1st Floor, Okhla Industrial Area,

Phase - I, New Delhi - 110 020

Tel.: 011-26812682, 83, 011-64732681 to 88

E-mail: admin@skylinerta.com

**XXVI. SHARE TRANSFER SYSTEM**

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

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

**XXVII. DISTRIBUTION OF SHAREHOLDINGS AS ON MARCH 31, 2018:**

Shareholding of Nominal value value of Rs. 10/-	No. of Shareholders	% of Shareholders	No. of Share held	Amount	% to Total
Up to 5000	1249	52.43	624500	6,245,000	11.34
5001-10000	941	39.5	799600	7,996,000	14.52
10001-20000	164	6.88	323300	3,233,000	5.87
20001-30000	3	0.13	7500	75,000	0.14
30001-40000	9	0.38	36000	360,000	0.65
40001-50000	0	0	0	0	0
50001-100000	4	0.17	39600	396,000	0.72
100001 & above	9	0.6	3677500	36,775,000	66.76
<b>Total</b>	<b>2379</b>	<b>100</b>	<b>5508000</b>	<b>55080000</b>	<b>100</b>

**Categories of Equity shareholders as on March 31, 2018**

	<b>Category</b>	<b>No. of Shares</b>	<b>% of Holding</b>
<b>1.</b>	<b>Promoters Holding</b>		
	<b>i</b> Promoters		
	- Individual Indian Promoters	2213800	40.19
	- Indian Body Corporate	1470000	26.69
	- Foreign Promoters		
	<b>ii.</b> -Persons acting in concert		
	<b>Sub Total</b>	<b>3683800</b>	<b>66.88</b>
<b>2.</b>	<b>Non Promoters Holding</b>		
	<b>i.</b> Institutional Investor		
	<b>ii.</b> Mutual Fund and UTI		
	<b>iii.</b> Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ Non Govt. Institutions)		
	<b>iv.</b> FII's		
	<b>Sub Total</b>		
<b>3.</b>	<b>Others</b>		
	<b>i.</b> Corporate Bodies		
	<b>ii.</b> Indian Public	1823400	33.11
	<b>iii.</b> NRI's/OCB's		
	<b>iv.</b> Any Other (HUF/Firm/Foreign Companies) Clearing Member	800	0.01
	<b>Sub Total</b>	<b>1824200</b>	<b>33.12</b>
	<b>Grand Total</b>	<b>5508000</b>	<b>100.00</b>

**XXVIII. DEMATERIALIZATION OF SHARES AND LIQUIDITY**

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

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

Number of shares held in dematerialized and physical mode as on 31st March 2018.

<b>Particular</b>	<b>Total Shares</b>	<b>% of Equity</b>
<b>Shares in dematerialized form with NSDL</b>	-	-
<b>Shares in dematerialized form with CDSL</b>	1475800	26.79
<b>Physical</b>	4032200	73.21
<b>Total</b>	<b>5508000</b>	<b>100.00</b>

**ISIN of the Company: INE923R01019**



The names and addresses of the depositories are as under:

1. **National Securities Depository Limited**  
Trade World, A-Wing, 4th & 5th Floors,  
Kamala Mills Compound,  
Senapati Bapat Marg,  
Lower Parel, Mumbai - 400 013
2. **Central Depository Services (India) Limited**  
Marathon Futurex, A-Wing, 25th floor,  
NM Joshi Marg, Lower Parel, Mumbai - 400 013

**XXIX.** Policy for determining material subsidiaries is available on the website at the following link: <https://www.raideepindustries.com>.

**XXX.** Policy on dealing with Related Party Transactions is available on the website at the following link: <https://www.raideepindustries.com>.

**XXXI. Company Details:**

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

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

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

Particulars	Telephone Number
Registered Office & Corporate Office: C-193A, Phase VI, Focal Point, Ludhiana, Punjab-141010	161-2676893

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

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

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

**Date: 02/08/2018  
Place: Ludhiana**

**COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

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

To,  
The Members,  
**Raideep Industries Limited**

We have examined the report of Corporate Governance presented by the Board of Directors of **RAIDEEP INDUSTRIES LIMITED** for the year ended 31st March, 2018 as stipulated in Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V of the same.

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

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

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

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

**For Anil K. Sareen & Associates**

Chartered Accountants  
(FRN: 019371N)

Sd/-

(Montek Singh)

Partner

Membership No. 546517

Place: Ludhiana  
Dated: 02/08/2018

## CEO/CFO CERTIFICATION

I, Vijay Bharti, being CFO of Raideep Industries Limited do hereby confirm and certify that:

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

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

**Sd/-  
(Vijay Bharti)  
Chief Financial Officer**

**Date: 02/08/2018**

**Place: Ludhiana**

**COMPLIANCE WITH CODE OF CONDUCT**

I, **Rai Sahib, Managing Director** of the Company hereby certify that all the Directors and Senior Management Personnel have affirmed compliance with the code of the conduct of the company for the financial year ended on March 31, 2018.

**Date: 02.08.2018**  
**Place: Ludhiana**

**Sd/-**  
**Rai Sahib**  
**Managing Director**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We submit herewith the “Management Discussion and Analysis Report” on the business of the Company as applicable to the extent relevant.

### TEXTILE INDUSTRY IN INDIA- STRUCTURE AND DEVELOPMENT

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

India accounts for good percentage of the world’s production of textile fibres & yarns. Fabric production in the country rose to millions. The industry is the second largest employer after agriculture, providing employment to over millions of people directly and indirectly. The Indian Textile Industry contributes a good percentage to India’s Gross Domestic Product (GDP), and overall Index of Industrial Production (IIP).

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

### OPPORTUNITIES

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

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

1. The government had extended the duty drawback facility on all textile products & increased the rates in some cases to boost exports in the sector.
2. In the Union budget, a good amount has been allocated to the Ministry of Textiles in order to support various schemes covering the textile industry.
3. Capacity built over years has led to low cost of production per unit in India’s textile industry; this has lent a strong competitive advantage to the country’s textile exporters

relative to key global peers.

4. India's growing population has been a key driver of textile consumption growth in the country.
5. The Indian textile industry is set for strong growth, buoyed by both strong domestic consumption as well as export demand.
6. Urbanization is expected to support higher growth due to change in fashion & trends.

## **THREATS**

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

1. Intense competition between established brands and private label brands.
2. Low cost substitute products from other countries
3. Significant presence of small suppliers has reduced the bargaining power.
4. Major clothing brands have better bargaining power over textile manufacturers, as the product differentiation is low and number of players are high and fragmented.

## **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

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

## **INTERNAL CONTROL SYSTEM**

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

rectification. These reports are then reviewed by the management team and the Audit Committee for follow-up action.

## **HUMAN RESOURCE DEVELOPMENT**

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

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

## **CAUTIONARY STATEMENT**

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

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

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

**Date: 02/08/2018**

**Place: Ludhiana**

TO THE MEMBERS OF

**RAIDEEP INDUSTRIES LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **RAIDEEP INDUSTRIES LIMITED** ("the company"), which comprise the Balance Sheet as at **31 March 2018**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018.
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on other Legal and Regulatory Requirements**

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.



- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
  - i. As Stated by the Company there is no pending litigations.
  - ii. There is no Long Term Contracts including derivative contracts.
  - iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company.

**Kumar & Gupta**  
**Chartered Accountants**  
FRN. 020247N

**Sd/-**  
Montek Singh  
**(Partner)**

**M. No. 546517**

**Date: 30/05/2018**  
**Place: Ludhiana**

**RAIDEEP INDUSTRIES LIMITED**

**Annexure to the Auditors' Report**

The Annexure referred to in our report to the members of **RAIDEEP INDUSTRIES LIMITED**, the Company') for the year Ended on **31<sup>st</sup> March, 2018**. We report that:

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes
	b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes
	(c) whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;	Land and Building valued at Rs. 148.06 lacs. The Company has paid the full payment and possession has been taken by the Company but transfer deed has not been executed till date.
(ii)	whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	Yes
(iii)	whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so,	No
	(a) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	N.A
	(b) whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	N.A
	(c) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	N.A
(iv)	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	N.A
(v)	in case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	N.A
(vi)	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	No

**RAIDEEP INDUSTRIES LIMITED**

(vii)	(a) whether the company is 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 to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	Yes
	(b) where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	There is no such amount.
(viii)	whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	No
(ix)	whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	Yes
(x)	whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	No
(xi)	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	No
(xii)	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	N.A
(xiii)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	Yes
(xiv)	whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	No
(xv)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with	No
(xvi)	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	N.A

**Kumar & Gupta**  
**Chartered Accountants**  
FRN. 020247N

Sd/-  
Montek Singh  
**(Partner)**  
**M. No. 546517**

**Date: 30/05/2018**  
**Place: Ludhiana**

**BALANCE SHEET AS AT 31st MARCH, 2018**

Amount in ₹

Particulars	Note No	As at 31st March 2018	As at 31st March, 2017	As at 1st April, 2016
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment	1	1,66,96,954	1,65,35,913	2,46,99,828
(b) Financial Assets				
(i) Investments	2	4,12,54,000	4,12,54,000	4,12,54,000
(ii) Trade Receivable		-	-	-
(iii) Other Financial Assets	3	40,00,000	40,00,000	40,00,000
(c) Deferred Tax Assets (Net) Including MAT		-	-	-
(d) Other Non-Current Assets	4	18,32,000	22,90,000	-
<b>Total Non-Current Assets</b>		<b>6,37,82,954</b>	<b>6,40,79,913</b>	<b>6,99,53,828</b>
<b>Current assets</b>				
(a) Inventories	5	78,45,260	60,23,350	16,48,500
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade Receivable	6	1,23,50,734	36,04,641	51,50,522
(iii) Cash and cash equivalents	7	7,16,791	33,45,964	1,09,636
(iv) Other Financial Assets	8	6,33,49,529	7,17,13,117	5,47,43,062
(c) Other Current Assets		-	-	-
<b>Total Current Assets</b>		<b>8,42,62,314</b>	<b>8,46,87,072</b>	<b>6,16,51,720</b>
<b>TOTAL ASSETS</b>		<b>14,80,45,268</b>	<b>14,87,66,985</b>	<b>13,16,05,548</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital	9	5,50,80,000	5,50,80,000	5,50,80,000
(b) Other Equity	10	76,11,361	63,57,728	47,68,137
<b>Total Equity</b>		<b>6,26,91,361</b>	<b>6,14,37,728</b>	<b>5,98,48,137</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Other Financial Liabilities		-	-	-
(b) Deferred Tax Liabilities (Net) Including MAT	11	82,395	58,098	65,332
(c) Other Non Current Liabilities		-	-	-
(d) Provisions		-	-	-
<b>Total Non-current liabilities</b>		<b>82,395</b>	<b>58,098</b>	<b>65,332</b>
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowing		-	-	-
(ii) Trade Payables	12	8,34,99,327	8,57,09,663	7,10,40,938
(iii) Other Financial Liabilities		-	-	-
(b) Other current liabilities	13	17,72,185	15,61,496	6,51,141
(c) Provisions		-	-	-
<b>Total Current liabilities</b>		<b>8,52,71,512</b>	<b>8,72,71,159</b>	<b>7,16,92,079</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>14,80,45,268</b>	<b>14,87,66,985</b>	<b>13,16,05,548</b>

For Kumar & Gupta  
Chartered Accountants  
Firm Regn No. 020247N

Sd/-  
Rai Sahib  
Managing Director  
DIN: 01582498

Sd/-  
Paramjit Bhalla  
Wholetime Director  
DIN: 01875313

Montek Singh  
Partner  
Membership No. 546517

Sd/-  
Vijay Bharti  
Chief Financial Officer

Sd/-  
Pranabh Kapoor  
Company Secretary

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2018**

Amount in ₹

Particulars	Note No.	For the year ended 31.03.2018	For the year ended 31.03.2017
I. Revenue From Operations	14	27,23,24,060	43,62,34,398
II. Other income	15	34,93,926	15,25,137
III. <b>Total Revenue (I + II)</b>		<b>27,58,17,986</b>	<b>43,77,59,535</b>
IV. Expenses:			
Cost of Material Consumed		-	-
Purchase of Stock-in-trade	16	26,93,48,420	43,06,66,436
Changes in inventories of finished goods, Work in progress and Stock in Trade		-	-
Employee benefits expense	17	20,86,962	18,37,454
Finance costs	18	8,447	12,617
Depreciation and amortization expense	19	6,50,480	90,915
Other expenses	20	20,69,207	29,90,637
<b>Total expenses</b>		<b>27,41,63,516</b>	<b>43,55,98,059</b>
V. Profit before exceptional items and tax (III-IV)		<b>16,54,470</b>	<b>21,61,476</b>
VI. Exceptional Item		-	-
VII. Profit before tax (V - VI)		16,54,470	21,61,476
VIII. Tax expense:			
(1) Current tax		4,67,956	6,75,131
(2) Deferred tax		24,297	-7,234
(3) Prior Period Taxes		-91,415	-96,013
<b>IX Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>12,53,632</b>	<b>15,89,592</b>
<b>X Profit (Loss) for the period</b>		<b>12,53,632</b>	<b>15,89,592</b>
<b>XI Other Comprehensive income</b>			
A (i) Items that will not be reclassified to profit or loss	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>XII Total Comprehensive Income for the period (X+XI) (Comprising profit (loss) and other Comprehensive Income for the period)</b>		<b>12,53,633</b>	<b>15,89,592</b>
XIII Earnings per equity share (for continuing operation):			
- Basic		0.23	0.29
- Diluted		0.23	0.29

For Kumar & Gupta  
Chartered Accountants  
Firm Regn No. 020247N

Sd/-  
Rai Sahib  
Managing Director  
DIN: 01582498

Sd/-  
Paramjit Bhalla  
Wholetime Director  
DIN: 01875313

Montek Singh  
Partner  
Membership No. 546517

Sd/-  
Vijay Bharti  
Chief Financial Officer

Sd/-  
Pranabh Kapoor  
Company Secretary

Place : Ludhiana  
Date: 30/05/2018

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

Amount in ₹

Particulars	As at 31.03.2018		As at 31.03.2017	
<b>(A) Cash Flow From operating activities</b>				
Net Profit Before Tax		16,54,471.00		21,61,476.00
<b>Adjustment for :-</b>				
Depreciation & Amortisation Exp.	6,50,480.00	(28,43,446.00)	90,915.00	(14,34,222.00)
Amortisation of share issue expenses and discount on shares	-		-	
Profit/loss on sale / write off of Assets	-		-	
Finance cost	-		-	
Interest Income	(34,93,926.00)		(15,25,137.00)	
Dividend Income	-		-	
<b>Operating Profit before working capital changes</b>		<b>(11,88,975.00)</b>		<b>7,27,254.00</b>
<b>Adjustments for working capital changes :-</b>				
a) (Increase)/Decrease in Inventories	18,21,910.00	1,29,68,488.00	(92,49,740.00)	(9,43,66,780.00)
b) (Increase)/Decrease in Trade Receivables	87,46,094.00		(2,33,32,279.00)	
c) (Increase)/Decrease in Short Term Loans & Advances	-		-	
d) Increase/(Decrease) in Trade Payables	19,99,647.00		(6,23,56,645.00)	
e) Increase / (Decrease) in Other Current Liabilities	-		-	
Provision of Tax	4,00,838.00		5,71,884.00	
<b>Cash generated from operations</b>		<b>(1,41,57,463.00)</b>		<b>95094034</b>
Income Tax Paid	-		-	
<b>Net Cash from operating activities (A)</b>		<b>(1,41,57,463.00)</b>		<b>95094034</b>
<b>(B) Cash Flow From Investing Activities :-</b>				
Interest Paid	-		-	
Hire Income	-		-	
Brokerage	-		-	
Capital Expenditure on fixed assets, including capital advances	(3,53,521.00)			
Calls in Arrears	-		-	
Sale of Fixed Assets	-		-	
Purchase of other investment	-		-	
Long term/ short term loan and advances	83,63,588.00		(4,72,20,507.00)	
Interest received	34,93,926.00		15,25,137.00	
<b>Net Cash from investing activities (B)</b>		<b>1,15,03,993.00</b>		<b>(4,56,95,370.00)</b>
<b>(C) Cash Flow from Financing Activities :-</b>				
Net Increase/ Decrease in working capital borrowings	-		(3,23,84,713.00)	
Proceeds from Short Term Borrowings	-		-	
Increase/decrease in Long Term Advance	24,297.00		(1,76,40,398.00)	
Finance Cost	-		-	
Cash Flow from extra-Ordinary Items	-		-	
<b>Net Cash from financing activities (C)</b>		<b>24,297.00</b>		<b>(5,00,25,111.00)</b>

**RAIDEEP INDUSTRIES LIMITED**

Particulars	As at 31.03.2018		As at 31.03.2017	
<b>Net (Decrease)/Increase in cash &amp; cash equivalents (A+B+C)</b>		<b>26,29,174.00</b>		<b>6,26,447.00</b>
Opening balance of cash & cash equivalents		33,45,964.00		16,35,773.00
Closing balance of cash & cash equivalents		7,16,790.00		10,09,326.00
Reconciliation of cash and cash equivalents with the balance sheet				
Cash & cash equivalents as per balance sheet		7,16,790.00		33,45,964.00
<b>a. Cash on hand</b>		<b>6,98,868.00</b>		<b>23,50,573.00</b>
<b>b. Balance with bank</b>				
<b>i. In Current Accounts</b>		<b>17,923.00</b>		<b>71,157.00</b>
<b>ii. In EEFC accounts</b>		-		-
<b>iii. In Fixed deposit Accounts</b>		-		-
<b>c. Interest accrued on deposit</b>		-		-
<b>d. Current investment considered as part of cash and cash equivalents</b>		-		-

See accompanying notes are forming part of the Financial Statement

**FOR AND ON BEHALF OF THE BOARD**

As per our report of even date attached

**For Kumar & Gupta**  
Chartered Accountants  
Firm Regn No. 020247N

Sd/-  
Rai Sahib  
Managing Director  
DIN: 01582498

Sd/-  
Paramjit Bhalla  
Wholetime Director  
DIN: 01875313

**Montek Singh**  
Partner  
Membership No. 546517

Sd/-  
Vijay Bharti  
Chief Financial Officer

Sd/-  
Pranabh Kapoor  
Company Secretary

Place : Ludhiana  
Date: 30/05/2018

**Equity Share Capital**

Amount in ₹

Particulars	As at 31st March 2018	As at 31st March, 2017	As at 1st April, 2016
Balance at the beginning of the reporting period;	5,50,80,000	5,50,80,000	5,50,80,000
Changes in equity share capital during the year;	-	-	-
<b>Balance at the end of the reporting period</b>	<b>5,50,80,000</b>	<b>5,50,80,000</b>	<b>5,50,80,000</b>

**Other Equity**

Other equity consist of following:

Particulars	Reserves and Surplus		Total
	Capital Reserve	Retained Earnings	
Balance as at April 1, 2016	-	47,68,136	47,68,136
Profit/(loss) for the year	-	15,89,592	15,89,592
Other comprehensive income/(loss) for the year	-	-	-
Dividend Income	-	-	-
Dividends (including corporate dividend tax)	-	-	-
Transfer to General Reserve	-	-	-
Transfer to Capital Reserve	-	-	-
<b>Balance at the end of the 31.03.2017</b>	<b>-</b>	<b>63,57,728</b>	<b>63,57,728</b>
Profit/(loss) for the year	-	12,53,632	12,53,632
Other comprehensive income/(loss) for the year	-	-	-
Dividends (including corporate dividend tax)	-	-	-
Transfer to General Reserve	-	-	-
Transfer to Capital Reserve	-	-	-
Issue of Equity Share Capital	-	-	-
<b>Balance at the end of the 31.03.2018</b>	<b>-</b>	<b>76,11,360</b>	<b>76,11,360</b>



**1 Property, Plant and Equipment**

Property, plant and equipment consist of the following :

Particulars	Land	Plant & Machinery	Vehicles	Furniture & Fixtures	Office Equipment & Appliances	Total
<b>Year ended 31 March 2017</b>						
Deemed cost as at 01.04.2016	2,37,79,650	10,60,500	-	-	-	2,48,40,150
Additions	-	-	9,00,000	-	-	9,00,000
Disposals	89,73,000	-	-	-	-	89,73,000
Closing gross carrying amount as at March 31, 2017	1,48,06,650	10,60,500	9,00,000	-	-	1,67,67,150
Opening accumulated depreciation	-	1,40,322	-	-	-	1,40,322
Depreciation charged during the year 2016-2017	-	67,165	23,750	-	-	90,915
Depreciation on Disposals	-	-	-	-	-	-
Closing accumulated depreciation as at March 31, 2017	-	2,07,487	23,750	-	-	2,31,237
<b>Net carrying amount as at March 31, 2017</b>	<b>1,48,06,650</b>	<b>8,53,013</b>	<b>8,76,250</b>	<b>-</b>	<b>-</b>	<b>1,65,35,913</b>

<b>Year ended 31 March 2018</b>						
Opening gross carrying amount	1,48,06,650	10,60,500	9,00,000	-	-	1,67,67,150
Additions	-	-	-	78,121	2,75,400	3,53,521
Disposals	-	-	-	-	-	-
Closing gross carrying amount as at March 31, 2018	1,48,06,650	10,60,500	9,00,000	78,121	2,75,400	1,71,20,671
Opening accumulated depreciation	-	2,07,487	23,750	-	-	2,31,237
Depreciation charged during the year 2017-2018	-	67,130	1,06,920	4,961	13,469	1,92,480
Depreciation on Disposals	-	-	-	-	-	-
Closing accumulated depreciation as at March 31, 2018	-	2,74,617	1,30,670	4,961	13,469	4,23,717
<b>Net carrying amount as at March 31, 2018</b>	<b>1,48,06,650</b>	<b>7,85,883</b>	<b>7,69,330</b>	<b>73,160</b>	<b>2,61,931</b>	<b>1,66,96,954</b>

**Deemed cost as on 01.04.2016**

<b>Opening gross value as on 01.04.2015</b>	2,37,79,650	10,60,500	-	-	-	2,48,40,150
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Closing gross carrying amount as at March 31, 2016	2,37,79,650	10,60,500	-	-	-	2,48,40,150
Opening acc Dep as on 01.04.2015	-	73,192	-	-	-	73,192
Depreciation charged during the year	-	67,130	-	-	-	67,130
Depreciation on Disposals	-	-	-	-	-	-
Closing accumulated depreciation as at March 31, 2016	-	1,40,322	-	-	-	1,40,322
<b>Net carrying amount as at March 31, 2016</b>	<b>2,37,79,650</b>	<b>9,20,178</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,46,99,828</b>

2 NON CURRENT INVESTMENTS

Particulars	Amount in ₹		
	As at 31st March 2018	As at 31st March, 2017	As at 1st April, 2016
<b>Details of non current investment</b>			
--Investments in Equity Shares	4,12,54,000	4,12,54,000	4,12,54,000
<b>Total</b>	<b>4,12,54,000</b>	<b>4,12,54,000</b>	<b>4,12,54,000</b>

2(A) Details of non-current investment consist of following:

S. No	Particulars	Subsidiary /Associate /JV/ Other	No. of Shares / Unit			Partly paid/ fully paid	quoted/ Un-quoted	(Amount in ₹)			
			As at 31st March 2018	As at 31st March, 2017	As at 1st, April, 2016			As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016	
(a)	<b>Investments in Equity Shares</b>										
	<b>Trade Investments</b>										
1	Dashmesh Weaving & Dyeing Mills P Ltd	Others	6,73,750	6,73,750	6,73,750	Fully Paid	UnQuoted	39,77,500	39,77,500	39,77,500	
2	Jai Maa Iron Foundry P Ltd	Others	11,15,800	11,15,800	11,15,800			2,26,62,500	2,26,62,500	2,26,62,500	
3	Mahalaxmi Texfab P Ltd	Others	1,20,000	1,20,000	1,20,000			16,20,000	16,20,000	16,20,000	
4	Rai Multi Estate P Ltd	Others	27,500	27,500	27,500			27,50,000	27,50,000	27,50,000	
5	Raideep Fabrics P Ltd	Others	40,000	40,000	40,000			80,00,000	80,00,000	80,00,000	
6	Raideep Synthetics P Ltd	Others	1,95,000	1,95,000	1,95,000			22,44,000	22,44,000	22,44,000	
	Less: Provision for Impairment							-	-	-	
	<b>TOTAL (a)</b>		<b>21,72,050</b>	<b>21,72,050</b>	<b>21,72,050</b>			<b>4,12,54,000</b>	<b>4,12,54,000</b>	<b>4,12,54,000</b>	
	Non -Trade Investments										
	<b>TOTAL (b)</b>		-	-	-			-	-	-	
	<b>GRAND TOTAL (a+b)</b>		<b>21,72,050</b>	<b>21,72,050</b>	<b>21,72,050</b>			<b>4,12,54,000</b>	<b>4,12,54,000</b>	<b>4,12,54,000</b>	

\* The equity shares has been shown at cost which deemed to be fair value. The Company is running and reporting profits.

**NOTE: 3 Other Financial Assets ( Non-current)**

Other Financial Assets consists of the following:

Particulars	As at 31st March 2018 (Amount in Rs)	As at 31st March, 2017 (Amount in Rs)	As at 1st April, 2016 (Amount in Rs)
<b>Security Deposits</b>			
- Deposit With Delhi Stock Exchange Ltd	40,00,000	40,00,000	40,00,000
	40,00,000	40,00,000	40,00,000
<b>Other Loans</b>			
Unsecured , Doubtful			
Less: Provision for Doubtful Debts/ECL	-	-	-
<b>Total</b>	<b>40,00,000</b>	<b>40,00,000</b>	<b>40,00,000</b>

**NOTE: 4 OTHER NON CURRENT ASSETS**

Other non current assets consist of the following :

Particulars	As at 31 st March, 2018 Amount in Rs.	As at 31 st March, 2017 Amount in Rs.	As at 1st April, 2016 Amount in Rs.
<b>Advances other than capital advances:</b>			
Security Deposits	-	-	-
	-	-	-
<b>Tax Recoverable (Net of Provisions) (Refer Note 6A)”</b>	-	-	-
	-	-	-
<b>Unsecured , Doubtful</b>			
- Employee Advances	-	-	-
- Prepaid Expenses	18,32,000	22,90,000	-
- Others	-	-	-
Less: Provision towards doubtful advances/ECL	-	-	-
	18,32,000	22,90,000	-
<b>Total</b>	<b>18,32,000</b>	<b>22,90,000</b>	<b>-</b>

**NOTE: 5 INVENTORIES**

Inventories consist of the following:

Inventories	As at 31 st March, 2018 Amount in Rs.	As at 31 st March, 2017 Amount in Rs.	As at 1st April, 2016 Amount in Rs.
Raw Material & Spares	78,45,260.00	60,23,350.00	16,48,500.00
Work in Progress	-	-	-
Finished Goods			
Stores			
<b>Total</b>	<b>78,45,260.00</b>	<b>60,23,350.00</b>	<b>16,48,500.00</b>

**NOTE: 6 TRADE RECEIVABLES**

Trade receivables consist of the following:

Trade Receivables	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Unsecured, considered good (current)	1,23,50,734	36,04,641.00	51,50,522.00
Less: Provision for doubtful debts	-	-	-
<b>Total</b>	<b>1,23,50,734.00</b>	<b>36,04,641.00</b>	<b>51,50,522.00</b>

**NOTE: 6A Details of Tax Recoverable**

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
Advance Tax	-	-	-
TDS	-	-	-
Provision for Tax	-	-	-
Net	-	-	-

**NOTE: 7 Cash and Cash Equivalent**

Cash and cash equivalents consist of the following at amortised cost:

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
<b>(a) Balances with Bank</b>			
-in Current Accounts	17,923	9,95,391	226
	17,923	9,95,391	226
(b) Cash in hand	6,98,868	23,50,573	1,09,410
(c) Cheques in Hand	-	9,24,234	-
<b>Total</b>	<b>7,16,791</b>	<b>33,45,964</b>	<b>1,09,636</b>

**NOTE: 8 Other Financial Assets**

Other Financial Assets consist of the following:

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Unsecured, Considered Good Advances to other than related parties	6,28,14,843	7,17,45,734	5,47,01,200
<b>(A)</b>	<b>6,28,14,843</b>	<b>7,17,45,734</b>	<b>5,47,01,200</b>
Balance with government authorities Unsecured, Considered Good			
- Income Tax Receivable	64,315	-32,617	41,862
- GST	4,70,371	-	-
Less: Provision towards Doubtful Debts/ECL	-	-	-
<b>(B)</b>	<b>5,34,686</b>	<b>-32,617</b>	<b>41,862</b>
<b>Total (A) + (B)</b>	<b>6,33,49,529</b>	<b>7,17,13,117</b>	<b>5,47,43,062</b>

**NOTE: 9 SHARE CAPITAL**

The Authorised, Issued, Subscribed and fully Paid up Share Capital of Equity Shares having a par value of Rs.10/- each as follows:

Share Capital	As at 31 st March, 2018		As at 31 st March, 2017		As at 1st April 2016	
	Number	Amount in Rs.	Number	Amount in Rs.	Number	Amount in Rs.
<b>Authorised</b>						
Equity Shares of Rs. 10/- each	60,00,000	6,00,00,000	60,00,000	6,00,00,000	60,00,000	6,00,00,000
60,00,000 Equity Shares of Rs.10 each	60,00,000	6,00,00,000	60,00,000	6,00,00,000	60,00,000	6,00,00,000
<b>Issued</b>						
55,08,000 Equity Shares of Rs.10 each Fully paid up	55,08,000	5,50,80,000	55,08,000	5,50,80,000	55,08,000	5,50,80,000
<b>Total</b>	<b>55,08,000</b>	<b>5,50,80,000</b>	<b>55,08,000</b>	<b>5,50,80,000</b>	<b>55,08,000</b>	<b>5,50,80,000</b>

**NOTE:10 OTHER EQUITY**

Other equity consist of following :

Other Equity	Reserves and Surplus		Total
	Capital Reserve	Retained Earnings	
a. Balance at the beginning of the reporting period	-	40,54,450	40,54,450
b. Changes in accounting policy or prior period errors	-	-	-
c. Restated balance at the beginning of the reporting period	-	-	-
d. Total comprehensive income for the year	-	-	-
e. Dividends	-	-	-
f. Transfer to retained earnings	-	7,13,687	7,13,687
g. Total other comprehensive income for the year	-	-	-
<b>Balance at the end of the 31.03.2016</b>	-	<b>47,68,137</b>	<b>47,68,137</b>
a. Balance at the beginning of the reporting period	-	47,68,137	47,68,137
b. Changes in accounting policy or prior period errors	-	-	-
c. Restated balance at the beginning of the reporting period	-	-	-
d. Total comprehensive income for the year	-	15,89,591	15,89,591
e. Dividends	-	-	-
f. Transfer to retained earnings	-	-	-
g. Total other comprehensive income for the year	-	-	-
<b>Balance at the end of the 31.03.2017</b>	-	<b>63,57,728</b>	<b>63,57,728</b>
a. Balance at the beginning of the reporting period	-	63,57,728	63,57,728
b. Changes in accounting policy or prior period errors	-	-	-
c. Restated balance at the beginning of the reporting period	-	-	-
d. Total comprehensive income for the year	-	12,53,633	12,53,633
e. Dividends	-	-	-
f. Transfer to retained earnings	-	-	-
g. Total other comprehensive income for the year	-	-	-
<b>Balance at the end of the 31.03.2018</b>	-	<b>76,11,361</b>	<b>76,11,361</b>

**NOTE 11: Deferred Tax Liabilities (Net)**

Major Components of the deferred tax balances

Deferred Tax Liabilities	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Depreciation and amortisation	82,395	58,098	65,332
Unrealised gain on securities carried at fair value through statement of profit and loss	-	-	-
<b>Total (a)</b>	<b>82,395</b>	<b>58,098</b>	<b>65,332</b>

Deferred Tax Liabilities	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Post Employment Defined Benefit Plans			
Provision for Doubtful Debts			
Related Parties			
<b>Total (b)</b>	-	-	-
<b>Net Deferred Tax (Liabilities)/ Assets (b-a)</b>	<b>-82,395</b>	<b>-58,098</b>	<b>-65,332</b>
Add Minimum Alternative Tax (MAT) credit entitlement	-	-	-
Net Deferred Tax Asset	-82,395	-58,098	-65,332

Movement in Deferred Tax Assets/(Liabilities)

Particulars	Property, Plant and Equipment	Post Employment Defined benefit plans	Provision for Doubtful Debts	Remeasure of Investment through Profit and Loss	Related Parties	Total
<b>Particulars</b>						
<b>At April 1, 2016</b> (Charged) / credited	<b>(65,332)</b>	-	-	-	-	<b>-65,332</b>
– to Statement of Profit and Loss	7,234					7,234
– to other comprehensive income	-	-	-	-	-	-
<b>At 31st March, 2017</b> (Charged) / credited	<b>(58,098)</b>	-	-	-	-	<b>-58,098</b>
– to Statement of Profit and Loss	(24,297)	-	-	-	-	(24,297)
– to other comprehensive income	-	-	-	-	-	-
<b>At 31st March, 2018</b>	<b>(82,395)</b>	-	-	-	-	<b>-82,395</b>

**NOTE-12 Trade Payables**

Trade Payables consist of the following :-

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Total Outstanding due to micro enterprises and small enterprises	-	-	-
Others	8,34,99,327	8,57,09,663	7,10,40,938
<b>Total</b>	<b>8,34,99,327</b>	<b>8,57,09,663</b>	<b>7,10,40,938</b>

**NOTE-13 Other Current Liabilities (Non-Financial)**

Other current liabilities consist of the following :-

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Statutory Liabilities	3,20,177	5,87,444	1,95,590
Payable to Employees/Employee Advances	1,07,000	75,000	-
Others	13,45,008	8,99,052	4,55,551
<b>Total</b>	<b>17,72,185</b>	<b>15,61,496</b>	<b>6,51,141</b>

**NOTE-14 Revenue from Operations**

Particulars	For the year ended 31.03.2018 Amount in Rs.	For the year ended 31.03.2017 Amount in Rs.
Sale of Products	27,23,24,060	43,62,34,398
Other Operating Revenues		
- Sale of Services	-	-
- Sale of Scrap	-	-
<b>Total</b>	<b>27,23,24,060</b>	<b>43,62,34,398</b>

**NOTE-15 Other Income**

Other income (net) consist of the following:

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
	Amount in Rs.	Amount in Rs.
Interest on Advances to Suppliers	34,93,926	15,25,137
Balances Written Back	-	-
Miscellaneous Income	-	-
Gain on sale of Fixed Assets	-	-
Unrealised gain on account of fair valuation of Investments	-	-
<b>Total</b>	<b>34,93,926</b>	<b>15,25,137</b>

**NOTE-16 Purchase of Stock in trade**

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
	Amount in Rs.	Amount in Rs.
Raw Material & Spares	-	-
Raw Material & Spares at the beginning of the Year	60,23,350	16,48,500
Add: Purchase of Raw Material & Spares	27,11,70,330	43,50,41,286
Less: Raw Material & Spares at the end of the Year	78,45,260	60,23,350.00
<b>Total</b>	<b>26,93,48,420</b>	<b>43,06,66,436</b>

**NOTE-17 Employee Benefit Expense**

Employee benefits expenses consist of the following

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
	Amount in Rs.	Amount in Rs.
(a) Salaries, Wages & Bonus	20,44,823	18,03,414
(b) Contributions to Provident Fund and other funds	-	-
(c) Staff Welfare expenses	42,139	34,040
<b>Total</b>	<b>20,86,962</b>	<b>18,37,454</b>

**NOTE-18 Finance Cost**

Finance costs consist of the following:

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
	Amount in Rs.	Amount in Rs.
Bank Charges	8,447	12,617
Interest Expense	-	-
<b>Total</b>	<b>8,447</b>	<b>12,617</b>

**NOTE-19 Depreciation and amortization expense**

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
	Amount in Rs.	Amount in Rs.
Depreciation on Property, Plant and equipment (refer note 1)	1,92,480	90,915
Amortization of Prepaid Expenses	4,58,000	
<b>Total</b>	<b>6,50,480</b>	<b>90,915</b>

**NOTE- 20 Other Expenses**

Other expenses consist of the following

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
	Amount in Rs.	Amount in Rs.
Travelling & Conveyance	73,000	54,970
Electricity & Water	9,100	11,300
Legal & Consultancy Charges	2,01,500	4,34,351
Auditors Remuneration:		
- Statutory/Tax Audit	11,800	11,500
- Other -	-	
Rent	4,80,000	4,80,000
Telephone Expenses	-	10,814
Advertisement & Publicity	16,687	42,143
Rates and Taxes	3,25,354	9,08,505
General Expenses	61,217	27,621
Printing & Stationery	19,340	18,834
Other Expenses	8,71,209	9,90,599
<b>TOTAL</b>	<b>20,69,207</b>	<b>29,90,637</b>



## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF  
RAIDEEP INDUSTRIES LIMITED

**Report on the Financial Statements**

We have audited the accompanying **Consolidated Financial Statements** of **RAIDEEP INDUSTRIES LIMITED** ("the company"), which comprise the Balance Sheet as at **31 March 2018**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018.
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on other Legal and Regulatory Requirements**

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.

- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
  - i. As Stated by the Company there is no pending litigations.
  - ii. There is no Long Term Contracts including derivative contracts.
  - iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company.

**Kumar & Gupta**  
**Chartered Accountants**

FRN. 020247N

**Sd/-**

Montek Singh

**(Partner)**  
**M. No. 546517**

**Date: 30/05/2018**  
**Place: Ludhiana**

**RAIDEEP INDUSTRIES LIMITED**

**Annexure to the Auditors' Report**

The Annexure referred to in our report to the members of **RAIDEEP INDUSTRIES LIMITED**, the Company') for the year Ended on **31<sup>st</sup> March, 2018**. We report that:

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes
	b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes
	(c) whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;	Land and Building valued at Rs. 148.06 lacs. The Company has paid the full payment and possession has been taken by the Company but transfer deed has not been executed till date.
(ii)	whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	Yes
(iii)	whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so,	No
	(a) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	N.A
	(b) whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are	N.A
	(c) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	N.A
(iv)	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	N.A
(v)	in case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	N.A
(vi)	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	No
(vii)	(a) whether the company is 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 to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	Yes

**RAIDEEP INDUSTRIES LIMITED**

	(b) where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	There is no such amount.
(viii)	whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	No
(ix)	whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	Yes
(x)	whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	No
(xi)	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	No
(xii)	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	N.A
(xiii)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	Yes
(xiv)	whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	No
(xv)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with	No
(xvi)	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	N.A

**Kumar & Gupta**  
**Chartered Accountants**  
FRN. 020247N

Sd/-  
Montek Singh  
**(Partner)**  
**M. No. 546517**

**Date: 30/05/2018**  
**Place: Ludhiana**

**CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2018**

Amount in ₹

Particulars	Note No	As at 31st March 2018	As at 31st March, 2017	As at 1st April, 2016
<b>1 ASSETS</b>				
1 Non-current assets				
(a) Property, Plant and Equipment	1	1,66,96,954	1,65,35,913	2,46,99,828
(b) Financial Assets				
(i) Investments	2	5,01,73,855	4,57,88,689	4,12,54,000
(ii) Trade Receivable	3	-	-	-
(iii) Other Financial Assets	4	40,00,000	40,00,000	40,00,000
(c) Deferred Tax Assets (Net) Including MAT		-	-	-
(d) Other Non-Current Assets	5	18,32,000	22,90,000	-
<b>2 Current assets</b>				
(a) Financial Assets				
(i) Investments		-	-	-
(ii) Inventories	6	78,45,260	60,23,350	16,48,500
(iii) Trade Receivable	7	1,23,50,734	36,04,641	51,50,522
(iv) Cash and cash equivalents	8	7,16,791	33,45,964	1,09,636
(v) Other Financial Assets	9	6,33,49,529	7,17,13,117	5,47,43,062
(b) Other Current Assets		-	-	-
<b>TOTAL ASSETS</b>		<b>15,69,65,123</b>	<b>15,33,01,674</b>	<b>13,16,05,548</b>
<b>II EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
(a) Equity Share Capital	10	5,50,80,000	5,50,80,000	5,50,80,000
(b) Other Equity	11	1,65,31,217	1,08,92,418	47,68,137
<b>2 Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Other Financial Liabilities		-	-	-
(b) Deferred Tax Liabilities (Net) Including MAT	12	82,395	58,098	65,332
(c) Other Non Current Liabilities		-	-	-
(d) Provisions		-	-	-
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Other Financial Liabilities		-	-	-
(b) Trade Payables	13	8,34,99,327	8,57,09,663	7,10,40,938
(b) Other current liabilities	14	17,72,185	15,61,496	6,51,141
(c) Provisions		-	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>15,69,65,123</b>	<b>15,33,01,674</b>	<b>13,16,05,548</b>

For Kumar & Gupta  
Chartered Accountants  
Firm Regn No. 020247N

Sd/-  
Rai Sahib  
Managing Director  
DIN: 01582498

Sd/-  
Paramjit Bhalla  
Wholetime Director  
DIN: 01875313

Montek Singh  
Partner  
Membership No. 546517

Sd/-  
Vijay Bharti  
Chief Financial Officer

Sd/-  
Pranabh Kapoor  
Company Secretary

Place : Ludhiana  
Date: 30/05/2018

**RAIDEEP INDUSTRIES LIMITED**

**Consolidated Statement of Profit and Loss for the period ended 31st March 2018**

Particulars	Note No	For the Year ended 31.03.2018	For the Year ended 31.03.2017
I. Revenue From Operations	15	27,23,24,060	43,62,34,398
II. Other income	16	78,79,092	60,59,826
<b>III. Total Revenue (I + II)</b>		<b>28,02,03,152</b>	<b>44,22,94,224</b>
<b>IV. Expenses:</b>			
Cost of Material Consumed	17	26,93,48,420	43,06,66,436
Changes in inventories of Stock in Trade		-	-
Employee benefits expense	18	20,86,962	18,37,454
Finance costs	19	8,447	12,617
Depreciation and amortization expense	20	6,50,480	5,48,915
Other expenses	21	20,69,207	25,32,637
Total expenses		27,41,63,516	43,55,98,059
<b>V. Profit before exceptional items and tax (III-IV)</b>		<b>60,39,636</b>	<b>66,96,165</b>
VI. Exceptional Item			
VII. Profit before tax (V - VI)		<b>60,39,636</b>	<b>66,96,165</b>
VIII. Tax expense:			
(1) Current tax		4,67,956	6,75,131
(2) Deferred tax		24,297	-7,234
(3) Prior Period Taxes		-91,415	-96,013
<b>IX Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>56,38,799</b>	<b>61,24,281</b>
<b>X Profit (Loss) for the period</b>		<b>56,38,799</b>	<b>61,24,281</b>
<b>XI Other Comprehensive income</b>			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
<b>XII Total Comprehensive Income for the period (X+XI) (Comprising profit (loss) and other Comprehensive Income for the period)</b>		<b>56,38,799</b>	<b>61,24,281</b>
XIII Earnings per equity share (for continuing operation):			
- Basic		1.02	1.11
- Diluted		1.02	1.11

For Kumar & Gupta  
Chartered Accountants  
Firm Regn No. 020247N

Sd/-  
Rai Sahib  
Managing Director  
DIN: 01582498

Sd/-  
Paramjit Bhalla  
Wholetime Director  
DIN: 01875313

Montek Singh  
Partner  
Membership No. 546517

Sd/-  
Vijay Bharti  
Chief Financial Officer

Sd/-  
Pranabh Kapoor  
Company Secretary

Place : Ludhiana  
Date: 30/05/2018

**Equity Share Capital**

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Balance at the beginning of the reporting period;	5,50,80,000	5,50,80,000	5,50,80,000
Changes in equity share capital during the year;	-	-	-
<b>Balance at the end of the reporting period</b>	<b>5,50,80,000</b>	<b>5,50,80,000</b>	<b>5,50,80,000</b>

**Other Equity**

Other equity consist of following :

Particulars	Reserves and Surplus		Total
	Capital Reserve	Retained Earnings	
<b>Balance as at April 1, 2016</b>	-	47,68,136	47,68,136
Profit/(loss) for the year	-	61,24,281	61,24,281
Other comprehensive income/(loss) for the year	-	-	-
Dividend Income	-	-	-
Dividends (including corporate dividend tax)	-	-	-
Transfer to General Reserve	-	-	-
Transfer to Capital Reserve	-	-	-
<b>Balance at the end of the 31.03.2017</b>	-	<b>1,08,92,417</b>	<b>1,08,92,417</b>
Profit/(loss) for the year	-	56,38,799	56,38,799
Other comprehensive income/(loss) for the year	-	-	-
Dividends (including corporate dividend tax)	-	-	-
Transfer to General Reserve	-	-	-
Transfer to Capital Reserve	-	-	-
Issue of Equity Share Capital	-	-	-
<b>Balance at the end of the 31.03.2018</b>	-	<b>1,65,31,216</b>	<b>1,65,31,216</b>

**1 Property, Plant and Equipment**

Property, plant and equipment consist of the following :

Particulars	Land	Plant & Machinery	Vehicles	Furniture & Fixtures	Office Equipment & Appliances	Total
<b>Year ended 31 March 2017</b>						
<b>Deemed cost as at 01.04.2016</b>	<b>2,37,79,650</b>	<b>10,60,500</b>	-	-	-	<b>2,48,40,150</b>
Additions	-	-	9,00,000	-	-	9,00,000
Disposals	89,73,000	-	-	-	-	89,73,000
<b>Closing gross carrying amount as at March 31, 2017</b>	<b>1,48,06,650</b>	<b>10,60,500</b>	<b>9,00,000</b>	-	-	<b>1,67,67,150</b>
Opening accumulated depreciation	-	1,40,322	-	-	-	1,40,322
Depreciation charged during the year 2016-2017	-	67,165	23,750	-	-	90,915
Depreciation on Disposals	-	-	-	-	-	-
<b>Closing accumulated depreciation as at March 31, 2017</b>	-	<b>2,07,487</b>	<b>23,750</b>	-	-	<b>2,31,237</b>
<b>Net carrying amount as at March 31, 2017</b>	<b>1,48,06,650</b>	<b>8,53,013</b>	<b>8,76,250</b>	-	-	<b>1,65,35,913</b>
<b>Year ended 31 March 2018</b>						
<b>Opening gross carrying amount</b>	<b>1,48,06,650</b>	<b>10,60,500</b>	<b>9,00,000</b>	-	-	<b>1,67,67,150</b>
Additions	-	-	-	78,121	2,75,400	3,53,521
Disposals	-	-	-	-	-	-
<b>Closing gross carrying amount as at March 31, 2018</b>	<b>1,48,06,650</b>	<b>10,60,500</b>	<b>9,00,000</b>	<b>78,121</b>	<b>2,75,400</b>	<b>1,71,20,671</b>
Opening accumulated depreciation	-	2,07,487	23,750	-	-	2,31,237
Depreciation charged during the year 2017-2018	-	67,130	1,06,920	4,961	13,469	1,92,480
Depreciation on Disposals	-	-	-	-	-	-
<b>Closing accumulated depreciation as at March 31, 2018</b>	-	<b>2,74,617</b>	<b>1,30,670</b>	<b>4,961</b>	<b>13,469</b>	<b>4,23,717</b>
<b>Net carrying amount as at March 31, 2018</b>	<b>1,48,06,650</b>	<b>7,85,883</b>	<b>7,69,330</b>	<b>73,160</b>	<b>2,61,931</b>	<b>1,66,96,954</b>
<b>Deemed cost as on 01.04.2016</b>						
<b>Opening gross value as on 01.04.2015</b>	<b>2,37,79,650</b>	<b>10,60,500</b>	-	-	-	<b>2,48,40,150</b>
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
<b>Closing gross carrying amount as at March 31, 2016</b>	<b>2,37,79,650</b>	<b>10,60,500</b>	-	-	-	<b>2,48,40,150</b>
Opening acc Dep as on 01.04.2015	-	73,192	-	-	-	73,192
Depreciation charged during the year	-	67,130	-	-	-	67,130
Depreciation on Disposals	-	-	-	-	-	-
<b>Closing accumulated depreciation as at March 31, 2016</b>	-	<b>1,40,322</b>	-	-	-	<b>1,40,322</b>
<b>Net carrying amount as at March 31, 2016</b>	<b>2,37,79,650</b>	<b>9,20,178</b>	-	-	-	<b>2,46,99,828</b>



## 2 NON CURRENT INVESTMENTS

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
<b>Details of non current investment</b>			
--Investments in Equity Shares	5,01,73,855	4,57,88,689	4,12,54,000
<b>Total</b>	<b>5,01,73,855</b>	<b>4,57,88,689</b>	<b>4,12,54,000</b>

### 2 (A) Details of non current investment consist of following:

Sr. No.	Particulars	Subsidiary / Associate / JV/ Others	No. of Shares / Units				Quoted / Unquoted	Partly Paid / Fully paid	Amount in Rs.		
			As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016	As at 31 st March, 2018			As at 31 st March, 2017	As at 1st April, 2016	
(a)	<b>Investments in Equity Shares</b>										
	<b>Trade Investments</b>										
1	Dashmesh Weaving & Dyeing Mills P Ltd	Others	6,73,750	6,73,750	6,73,750			39,77,500	39,77,500	39,77,500	
2	Jai Mea Iron Foundry P Ltd	Others	11,15,800	11,15,800	11,15,800			2,26,62,500	2,26,62,500	2,26,62,500	
3	Mahalaxmi Textfab P Ltd	Others	1,20,000	1,20,000	1,20,000			16,20,000	16,20,000	16,20,000	
4	Rai Multi Estate P Ltd	Others	27,500	27,500	27,500	UnQuoted	Fully Paid	27,50,000	27,50,000	27,50,000	
5	Raideep Fabrics P Ltd	Others	40,000	40,000	40,000			80,00,000	80,00,000	80,00,000	
6	Raideep Synthetics P Ltd	Others	1,95,000	1,95,000	1,95,000			22,44,000	22,44,000	22,44,000	
	Less: Provision for Impairment							-	-	-	
	<b>TOTAL (a)</b>		<b>21,72,050</b>	<b>21,72,050</b>	<b>21,72,050</b>			<b>4,12,54,000</b>	<b>4,12,54,000</b>	<b>4,12,54,000</b>	
	<b>Non - Trade Investments</b>										
	<b>TOTAL (b)</b>		-	-	-			-	-	-	
	<b>GRAND TOTAL (a+b)</b>		<b>21,72,050</b>	<b>21,72,050</b>	<b>21,72,050</b>			<b>4,12,54,000</b>	<b>4,12,54,000</b>	<b>4,12,54,000</b>	

\* The equity shares has been shown at cost which deemed to be fair value. The Company is running and reporting profits.

**3 Trade Receivables (Non-current)**

Trade receivables consist of the following:

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Unsecured, considered doubtful	-	-	-
Less: Provision for Doubtful Debts/ECL	-	-	-
<b>Total</b>	-	-	-

**4 Other Financial Assets (Non-current)**

Other Financial Assets consist of the following :

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
<b>Security Deposits</b>			
- Deposit With Delhi Stock Exchange Ltd	40,00,000	40,00,000	40,00,000
	40,00,000	40,00,000	40,00,000
<b>Other Loans</b>			
Unsecured , Doubtful			
Less: Provision for Doubtful Debts/ECL	-	-	-
	-	-	-
<b>Total</b>	<b>40,00,000</b>	<b>40,00,000</b>	<b>40,00,000</b>

**5 OTHER NON CURRENT ASSETS**

Other non current assets consist of the following :

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
<b>Advances other than capital advances:</b>			
Security Deposits	-	-	-
	-	-	-
Tax Recoverable (Net of Provisions) <b>(Refer Note 6A)</b>	-	-	-
	-	-	-
Unsecured , Doubtful			
- Employee Advances	-	-	-
- Prepaid Expenses	18,32,000	22,90,000	
- Others	-	-	-
Less: Provision towards doubtful advances/ECL	-	-	-
	18,32,000	22,90,000	-
<b>Total</b>	<b>18,32,000</b>	<b>22,90,000</b>	-

**6A Details of Tax Recoverable**

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
Advance Tax	-	-	-
TDS	-	-	-
Provision for Tax	-	-	-
<b>Net</b>	-	-	-

**6 Inventories**

Inventories consist of the following:

Inventories	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Raw Material & Spares	78,45,260.00	60,23,350.00	16,48,500.00
Work in Progress	-	-	-
Finished Goods			
Stores			
<b>Total</b>	<b>78,45,260.00</b>	<b>60,23,350.00</b>	<b>16,48,500.00</b>

**7 TRADE RECEIVABLES**

Trade receivables consist of the following:

Trade Receivables	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Unsecured, considered good (current)	1,23,50,734	36,04,641.00	51,50,522.00
Less: Provision for doubtful debts	-	-	-
<b>Total</b>	<b>1,23,50,734.00</b>	<b>36,04,641.00</b>	<b>51,50,522.00</b>

**8 Cash and Cash Equivalent**

Cash and cash equivalents consist of the following at amortised cost:

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
<b>(a) Balances with Bank</b>			
-in Current Accounts	17,923	9,95,391	226
	17,923	9,95,391	226
<b>(b) Cash in hand</b>	6,98,868	23,50,573	1,09,410
<b>(c) Cheques in Hand</b>	-	9,24,234	-
<b>Total</b>	<b>7,16,791</b>	<b>33,45,964</b>	<b>1,09,636</b>

**9 Other Current Assets**

Other Current Assets consist of the following:

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Unsecured, Considered Good Advances to other than related parties	6,28,14,843	7,17,45,734	5,47,01,200
<b>(A)</b>	<b>6,28,14,843</b>	<b>7,17,45,734</b>	<b>5,47,01,200</b>
Balance with government authorities Unsecured, Considered Good			
- Income Tax Receivable	64,315	-32,617	41,862
- GST	4,70,371	-	-
Less: Provision towards Doubtful Debts/ECL	-	-	-
<b>(B)</b>	<b>5,34,686</b>	<b>-32,617</b>	<b>41,862</b>
<b>Total (A) + (B)</b>	<b>6,33,49,529</b>	<b>7,17,13,117</b>	<b>5,47,43,062</b>

**10 SHARE CAPITAL**

The Authorised, Issued, Subscribed and fully Paid up Share Capital of Equity Shares having a par value of Rs.10/- each as follows:

Share Capital	As at 31 st March, 2018		As at 31 st March, 2017		As at 1st April 2016	
	Number	Amount in Rs.	Number	Amount in Rs.	Number	Amount in Rs.
<b><u>Authorised</u></b>						
Equity Shares of Rs. 10/- each	60,00,000	6,00,00,000	60,00,000	6,00,00,000	60,00,000	6,00,00,000
60,00,000 Equity Shares of Rs.10 each	<b>60,00,000</b>	<b>6,00,00,000</b>	<b>60,00,000</b>	<b>6,00,00,000</b>	<b>60,00,000</b>	<b>6,00,00,000</b>
<b><u>Issued</u></b>						
55,08,000 Equity Shares of Rs.10 each Fully paid up	55,08,000	5,50,80,000	55,08,000	5,50,80,000	55,08,000	5,50,80,000
<b>Total</b>	<b>55,08,000</b>	<b>5,50,80,000</b>	<b>55,08,000</b>	<b>5,50,80,000</b>	<b>55,08,000</b>	<b>5,50,80,000</b>

13A Reconciliation of number of shares

Particulars	Equity Shares					
	As at 31 st March, 2018		As at 31 st March, 2017		As at 1st April 2016	
	Number	Amount in Rs.	Number	Amount in Rs.	Number	Amount in Rs.
Shares outstanding at the beginning of the year	55,08,000	5,50,80,000	55,08,000	5,50,80,000	55,08,000	5,50,80,000
Shares Issued during the year	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Any other movement (please specify)	-	-	-	-	-	-
Shares outstanding at the end of the year	<b>55,08,000</b>	<b>5,50,80,000</b>	<b>55,08,000</b>	<b>5,50,80,000</b>	<b>55,08,000</b>	<b>5,50,80,000</b>

13B Details of shares held by shareholders holding more than 5% of aggregate shares in the company

Name of Shareholder	Equity Shares					
	As at 31 st March, 2018		As at 31 st March, 2017		As at 1st April 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rai Multi Estate P Ltd	13,65,000	24.78%	13,65,000.00	24.78%	13,65,000.00	24.78%
Amit Bhalla	5,79,300	10.52%	5,79,300.00	10.52%	5,79,300.00	10.52%
Rai Sahib	5,00,700	9.09%	5,00,700.00	9.09%	5,00,700.00	9.09%
Paramjit Bhalla	3,95,800	7.19%	3,95,800.00	7.19%	3,95,800.00	7.19%
Jaspreet Kaur	3,35,900	6.10%	3,35,900.00	6.10%	3,35,900.00	6.10%
<b>Total</b>	<b>31,76,700</b>	<b>57.68%</b>	<b>31,76,700</b>	<b>57.68%</b>	<b>31,76,700</b>	<b>57.68%</b>

**11 OTHER EQUITY**

Other equity consist of following :

Other Equity	Reserves and Surplus		Total
	Capital Reserve	Retained Earnings	
a. Balance at the beginning of the reporting period	-	40,54,450	40,54,450
b. Changes in accounting policy or prior period errors	-	-	-
c. Restated balance at the beginning of the reporting period	-	-	-
d. Total comprehensive income for the year	-	-	-
e. Dividends	-	-	-
f. Transfer to retained earnings	-	<b>7,13,687</b>	7,13,687
g. Total other comprehensive income for the year	-	-	-
<b>Balance at the end of the 31.03.2016</b>	<b>-</b>	<b>47,68,137</b>	<b>47,68,137</b>
a. Balance at the beginning of the reporting period	-	47,68,137	47,68,137
b. Changes in accounting policy or prior period errors	-	-	-
c. Restated balance at the beginning of the reporting period	-	-	-
d. Total comprehensive income for the year	-	61,24,281	61,24,281
e. Dividends	-	-	-
f. Transfer to retained earnings	-	-	-
g. Total other comprehensive income for the year	-	-	-
<b>Balance at the end of the 31.03.2017</b>	<b>-</b>	<b>1,08,92,418</b>	<b>1,08,92,418</b>
a. Balance at the beginning of the reporting period	-	1,08,92,418	1,08,92,418
b. Changes in accounting policy or prior period errors	-	-	-
c. Restated balance at the beginning of the reporting period	-	-	-
d. Total comprehensive income for the year	-	56,38,799	56,38,799
e. Dividends	-	-	-
f. Transfer to retained earnings	-	-	-
g. Total other comprehensive income for the year	-	-	-
<b>Balance at the end of the 31.03.2018</b>	<b>-</b>	<b>1,65,31,217</b>	<b>1,65,31,217</b>

**Note 12: Deferred Tax Liabilities (Net)**

Major Components of the deferred tax balances

Deferred Tax Liabilities	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Depreciation and amortisation	82,395	58,098	65,332
Unrealised gain on securities carried at fair value through statement of profit and loss	-	-	-
<b>Total (a)</b>	<b>82,395</b>	<b>58,098</b>	<b>65,332</b>

Deferred Tax Assets	As at 31 st March, 2018	As at 31 st March, 2017	As at 1st April, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Post Employment Defined Benefit Plans	-	-	-
Provision for Doubtful Debts	-	-	-
Related Parties	-	-	-
<b>Total (b)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Deferred Tax (Liabilities)/ Assets (b-a)</b>	<b>-82,395</b>	<b>-58,098</b>	<b>-65,332</b>
<b>Add Minimum Alternative Tax (MAT) credit entitlement</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Deferred Tax Asset</b>	<b>-82,395</b>	<b>-58,098</b>	<b>-65,332</b>

**Movement in Deferred Tax Assets/(Liabilities)**

Particulars	Property, Plant and Equipment	Post Employment Defined Benefit Plans	Provision for Doubtful Debts	Remeasurement of Investment through Profit and Loss	Related Parties	Total
<b>At April 1, 2016</b>	<b>(65,332)</b>	-	-	-		<b>-65,332</b>
(Charged) / credited						
– to Statement of Profit and Loss	7,234	-	-	-	-	7,234
– to other comprehensive income	-	-	-	-	-	-
<b>At 31st March, 2017</b>	<b>(58,098)</b>	-	-	-		<b>-58,098</b>
(Charged) / credited						
– to Statement of Profit and Loss	(24,297)	-	-	-	-	(24,297)
– to other comprehensive income	-	-	-	-	-	-
<b>At 31st March, 2018</b>	<b>(82,395)</b>	-	-	-		<b>-82,395</b>

**13 Trade Payables**

Trade Payables consist of the following :-

Particulars	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Total Outstanding due to micro enterprises and small enterprises	-	-	
Others	8,34,99,327	8,57,09,663	7,10,40,938
<b>Total</b>	<b>8,34,99,327</b>	<b>8,57,09,663</b>	<b>7,10,40,938</b>

**14 Other Current Liabilities (Non-Financial)**

Other current liabilities consist of the following :-

Particulars	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Statutory Liabilities	3,20,177	5,87,444	1,95,590
Payable to Employees/Employee Advances	1,07,000	75,000	-
Others	13,45,008	8,99,052	4,55,551
<b>Total</b>	<b>17,72,185</b>	<b>15,61,496</b>	<b>6,51,141</b>

**15 Revenue from Operations**

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017	For the year ended 31.03.2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Sale of Products	27,23,24,060	43,62,34,398	20,82,45,855
Other Operating Revenues	-	-	-
- Sale of Services	-	-	-
- Sale of Scrap	-	-	-
<b>Total</b>	<b>27,23,24,060</b>	<b>43,62,34,398</b>	<b>20,82,45,855</b>

**16 Other Income**

Other income (net) consist of the following:

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017	For the year ended 31.03.2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Interest on Advances to Suppliers	34,93,926	15,25,137	34,98,214
Profit from Associate Concerns	43,85,166	45,34,689	29,84,531
Miscellaneous Income	-	-	-
Gain on sale of Fixed Assets	-	-	-
Unrealised gain on account of fair valuation of Investments	-	-	-
<b>Total</b>	<b>78,79,092</b>	<b>60,59,826</b>	<b>64,82,745</b>



**17 Cost of Material Consumed**

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017	For the year ended 31.03.2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
<b>Raw Material &amp; Spares</b>	-	-	-
Raw Material & Spares at the beginning of the Year	60,23,350	16,48,500	1,08,98,240
Add: Purchase of Raw Material & Spares	27,11,70,330	43,50,41,286	19,69,20,287
Less: Raw Material & Spares at the end of the Year	78,45,260	60,23,350.00	16,48,500
<b>Total</b>	<b>26,93,48,420</b>	<b>43,06,66,436</b>	<b>20,61,70,027</b>

**18 Employee Benefit Expense**

Employee benefits expenses consist of the following

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017	For the year ended 31.03.2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
(a) Salaries, Wages & Bonus	20,44,823	18,03,414	11,20,540
(b) Contributions to Provident Fund and other funds	-	-	-
(c) Staff Welfare expenses	42,139	34,040	32,540
<b>Total</b>	<b>20,86,962</b>	<b>18,37,454</b>	<b>11,53,080</b>

**19 Finance Cost**

Finance costs consist of the following:

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017	For the year ended 31.03.2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Bank Charges	8,447	12,617	1,38,511
Interest Expense	-	-	17,27,939
<b>Total</b>	<b>8,447</b>	<b>12,617</b>	<b>18,66,450</b>

**20 Depreciation and amortization expense**

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017	For the year ended 31.03.2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Deprciation on Property, Plant and equipment (refer note 1)	1,92,480	90,915	67,130
Amortization of Prepaid Expenses	4,58,000	4,58,000	4,58,000
<b>Total</b>	<b>6,50,480</b>	<b>5,48,915</b>	<b>5,25,130</b>

**21 Other Expenses**

Other expenses consist of the following

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
	Amount in Rs.	Amount in Rs.
Travelling & Conveyance	73,000	54,970
Electricity & Water	9,100	11,300
Legal & Consultancy Charges	2,01,500	4,34,351
Auditors Remuneration:		
- Statutory/Tax Audit	11,800	11,500
- Other	-	-
Rent	4,80,000	4,80,000
Telephone Expenses	-	10,814
Advertisement & Publicity	16,687	42,143
Rates and Taxes	3,25,354	4,50,505
General Expenses	61,217	27,621
Printing & Stationery	19,340	18,834
Other Expenses	8,71,209	9,90,599
<b>TOTAL</b>	<b>20,69,207</b>	<b>25,32,637</b>

**PROXY FORM**

Form No. MGT-11

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

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

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

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

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

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on **Monday, 27<sup>th</sup> August, 2018 at 1.00 P.M.** at **C-193A, Phase VI, Focal Point, Ludhiana, Punjab-141010** and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution	For	Against
1.	To receive, consider and adopt the Standalone and Consolidated Audited Financial Statement of the Company for the year ended 31st March 2018 together with the Reports of the Directors' and Auditors' thereon..		
2.	To appoint a Director in place of <b>Ms. Paramjit Bhalla</b> (DIN: 01875313) who retires by rotation and being eligible, offers himself for re-appointment.		
3.	Appointment of M/s Kumar & Gupta & Associates, Chartered Accountants, (FRN: 020247N), as statutory auditors of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018.

**Signature of Shareholder**

**Signature of Proxy holder(s)**

Affix Revenue  
Stamp of Rs. 1/-

**Notes:**

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

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

**Form No. MGT-12**

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

**BALLOT PAPER**

**23<sup>rd</sup>** Annual General Meeting of the members of Raideep Industries Limited to be held on Monday, 27th August, 2018 at 01.00 P.M. at Registered office of the company situated at C-193 A, Phase VI Focal Point, Ludhiana- 141010:-

Name of First Named Shareholder  
(In Block Letters)  
Postal Address

Folio No./DP ID & Client ID

No. of Shares held

Class of Shares

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

<b>S. No</b>	<b>Brief of Resolutions</b>	<b>In favor of Resolutions</b>	<b>Against the Resolutions</b>
1.	To receive, consider and adopt the Standalone and Consolidated Audited Financial Statement of the Company for the year ended <b>31st March 2018</b> together with the Reports of the Directors' and Auditors' thereon.		
2.	To appoint a Director in place of <b>Ms. Paramjit Bhalla</b> (DIN: 01875313) who retires by rotation and being eligible, offers himself for re-appointment.		
3.	Appointment of <b>M/s Kumar &amp; Gupta &amp; Associates, Chartered Accountants, (FRN: 020247N)</b> , as statutory auditors of the Company.		

**Date**

**Place:**

\_\_\_\_\_  
**Signature of Shareholder**

*\* Please tick in the appropriate column*

**ATTENDANCE SLIP****(To be handed over at the entrance of the meeting hall)****23<sup>RD</sup> ANNUAL GENERAL MEETING, ON MONDAY 27<sup>TH</sup> AUGUST, 2018 AT 01:00 P.M.**

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

I, hereby certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 23rd Annual General Meeting of the Company on **Monday, 27th August, 2018, at 01.00 P.M.** at C-193 A, Phase VI Focal Point, Ludhiana- 141010.

**Member's /Proxy's Signature**

Note:

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

**GREEN INITIATIVE IN CORPORATE GOVERNANCE**

E-COMMUNICATION REGISTRATION FORM

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

Folio No. / DP ID & Client ID :

Name of 1<sup>st</sup> Registered Holder :

Name(s) of Joint Holder(s) :

Registered Address :

Email ID (to be registered) :

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

Signature \_\_\_\_\_ First holder

Date \_\_\_\_\_

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

## Route Map









