

RAIDEEP INDUSTRIES LIMITED

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

Date: 13.02.2021

The Head-Listing Compliance
The Calcutta Stock Exchange Ltd.
7, Lyons Range, Murgighata,
BBD Bagh, Kolkata
West Bengal – 700001

The Head Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Scrip Code: 028396

Security code: 540270

Sub: Outcome of Board Meeting Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Sir/ Madam,

This is to inform you that the Meeting of the Board of Directors of the Company held on **Saturday, 13th Day of February, 2021** (commenced at 04:00 P.M and concluded at 06:15 P.M.) at Registered Office of the company at C-193 A, Phase VI, Focal Point, Ludhiana Punjab-141010 inter alia to consider and take on record the following matters:

1. **Unaudited Standalone & Consolidated Financial Results** as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended December 31, 2020.
2. Taking note of the **Limited Review Report** as per Annexure V of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended on December 31, 2020.
3. Taking Note for the period ended on 31st December, 2020:
 - i) Statement of Investor Complaints/Grievances under Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
 - ii) Intimation for Closure of Trading Window for Designated Persons as required under SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.
 - iii) Certificate of Non-Applicability of Compliance with Report on Corporate Governance as required under Regulation 27(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
 - iv) The Reconciliation of Share Capital Audit Report under Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018.
 - v) Shareholding pattern pursuant to Regulation 31 of the (Listing Obligations and Disclosure Requirements) Regulation 2015.

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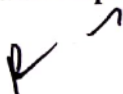
vi) Confirmation Certificate in the matter of Regulation 74(5) of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

4. Taking note of Certificate of Non-Applicability of Disclosure of Related Party Transactions on a consolidated basis as required under Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for half year ended on 30th September, 2020.
5. Taking note of Bank Guarantee Given to associate companies on behalf of the Company.
6. Taking note & discussion on Notice received from BSE via Email dated November 20, 2020 and December 07, 2020 w.r.t Regulation 6(1) of SEBI (LODR) Regulations, 2015- Non-compliance with requirement to appoint a qualified company secretary as the compliance officer for the quarter ended September 30, 2020.

Director's Comment: Efforts have been made for the appointment of a Whole time Company Secretary but the management was unable to appoint suitable candidate for the said post. Further, in the wake of the global COVID-19 pandemic and in view nationwide lockdown announced by the Government of India (GOI) to control the spread of COVID-19, the Company's official works was disrupted. Hence, the Company was facing difficulties in undertaking timely compliances of various applicable laws. Further the Company has finalized a candidate and appointed Ms. Priyanka Ram as Company Secretary w.e.f. 25.07.2020. The Company has also made a request for Waiver of Penalty imposed by the Stock exchange for Non-compliance of Regulation 6(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Yours Faithfully,

For Raideep Industries Limited



(Rai Sahib)
Managing Director
DIN: 01582498

Place: Ludhiana

MONTEK S & ASSOCIATES

CHARTERED ACCOUNTANTS

B.O. : 524-L Model Town
Opp. Bawa Bakery, Ludhiana.
Mobile No. 9915666998
Phone No. 0161-4610756,
E-mail: camonteksingh@gmail.com



Head Office :
Shiv Mandir Street, Central Town
Sutheri Road, Hoshiarpur Punjab
Mobile No.8360054645
E-mail: camonteksingh@gmail.com

Limited Review Report on Unaudited Standalone Financial Results for the Quarter and Nine Months ended on 31st December, 2020

Review report to
THE BOARD OF DIRECTORS
RAIDEEP INDUSTRIES LIMITED
LUDHIANA

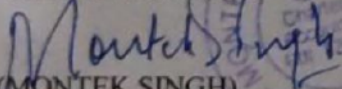
We have reviewed the accompanying statement of unaudited financial results of RAIDEEP INDUSTRIES LIMITED for the period ended on 31st December, 2020, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules 2015 read with SEBI Circular. No. CIR/CFD/FAC/62/2016 dated July 05, 2016 is the responsibility of the company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

For MONTEK S & ASSOCIATES,
Chartered Accountants


(MONTEK SINGH)
Partner
(Membership Number 546517)

Date: 13-02-2021

Place: Ludhiana

UDIN:

MONTEK S & ASSOCIATES

CHARTERED ACCOUNTANTS

B.O. : 524-L Model Town
Opp. Bawa Bakery, Ludhiana.
Mobile No. 9915666998
Phone No. 0161-4610756,
E-mail: camonteksingh@gmail.com



Head Office :
Shiv Mandir Street, Central Town
Sutheri Road, Hoshiarpur Punjab
Mobile No.8360054645
E-mail: camonteksingh@gmail.com

Independent Auditor's Review Report On Consolidated Unaudited Financial Results for Quarter and Nine Months ended on 31st December, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
RAIDEEP INDUSTRIES LIMITED
LUDHIANA**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of RAIDEEP INDUSTRIES LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended 31st December, 2020 and for the period from 1-10-2020 to 31-12-2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st December, 2020 and the corresponding period from 1-10-2020 to 31-12-2020, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

1. M/s Dashmesh Weaving & Dyeing Mills Private Limited
2. M/s Jai Maa Processors Private Limited
3. M/s Raideep Fabrics Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in



MONTEK S & ASSOCIATES

CHARTERED ACCOUNTANTS

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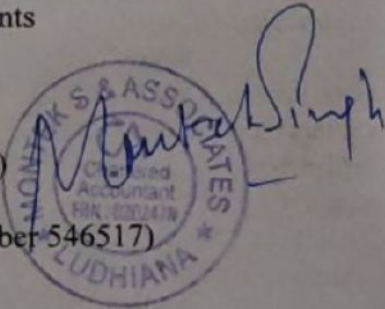
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accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial statements /financial information/ financial results of associates included in the consolidated unaudited financial results, The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs.19.30 Lac and Rs.46.25 Lac and total comprehensive income / loss of Rs.41.64 Lac and Rs. 71.24 Lac for the quarter ended 31st December,2020 and for the period from 1-10-2020 to 31-12-2020 ,respectively, as considered in the consolidated unaudited financial results, in respect of three associates whose interim financial statements / financial information/ financial results have not been reviewed by us. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
Our conclusion on the Statement is not modified in respect of the above matters.

For MONTEK S.& ASSOCIATES.
Chartered Accountants

(MONTEK SINGH)
Partner
(Membership Number 546517)
Date: 13-02-2021
Place: Ludhiana
UDIN:



Statement of Standalone Unaudited Financial Results for the Quarter ended December 31, 2020

Particulars	Amt. (In Lakhs except EPS)					
	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2020	30-09-2020	12/31/2019	12/31/2020	12/31/2019	3/31/2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from Operations	216.04	882.16	729.68	1098.20	1697.43	2235.43
II. Other Income	19.40	14.45	9.25	37.35	27.75	36.18
III. Total Income (I +II)	235.44	896.61	738.93	1135.55	1725.18	2271.61
IV. Expenses						
Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
Purchases of Stock-in-trade	179.26	808.25	699.28	987.51	1715.91	2212.44
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	18.35	71.05	25.90	89.40	-28.90	0.00
Employee Benefits Expenses	7.64	7.65	4.91	16.29	14.15	17.48
Finance Costs	0.01	0.01	0.02	0.02	4.88	0.08
Depreciation and amortisation expenses	1.62	1.62	1.63	4.86	0.04	6.50
Other Expenses	4.22	4.16	5.46	9.48	9.68	20.72
Total Expenses (IV)	211.10	892.74	737.20	1107.56	1715.76	2257.22
V. Profit/(Loss) before exceptional items and tax (III-IV)	24.34	3.87	1.73	27.99	9.42	14.39
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before tax (V-VI)	24.34	3.87	1.73	27.99	9.42	14.39
VIII. Tax Expense						
(1) Current tax	2.00	1.00	0.25	3.00	2.25	3.59
(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
(3) Previous Year Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	22.34	2.87	1.48	24.99	7.17	10.80
X. Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI. Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII. Profit/(Loss) for the period (IX+XII)	22.34	2.87	1.48	24.99	7.17	10.80
XIV. Other Comprehensive Income				0.00		
(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(B) (i) Items that will be classified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	22.34	2.87	1.48	24.99	7.17	10.80
XVI. Paid-up Equity Capital (Face Value of Rs.10/- each)	550.80	550.80	550.80	550.80	550.80	550.80
XVII. Earnings per equity share (for continuing operation):						
(1) Basic	0.41	0.05	0.01	0.45	0.13	0.20
(2) Diluted	0.41	0.05	0.01	0.45	0.13	0.20
XVIII. Earnings per equity share (for discontinued operation):						
(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0	0.00
XIV. Earnings per equity share (for discontinued & continuing operations)						
(1) Basic	0.41	0.05	0.01	0.45	0.13	0.20
(2) Diluted	0.41	0.05	0.01	0.45	0.13	0.20

Notes:

(1) The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 13th February, 2021. The Statutory Auditors have carried out their limited review of the above results.

(2) The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS), prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

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

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

(5) As the Company's business activity falls within a single segment, therefore "Segment Reporting" are not applicable.

(6) The company has considered the possible effects that may result for the pandemic relating to COVID 19 on its business operations and financial position using internal & external factors known to the management upto the approval of financial results, There is no significant impact on the carrying amount of its assets and financial results and management concludes that no material uncertainty exists about the company's ability to continue as a going concern and accordingly financial results have been prepared using going concern assumption.

For Raideep Industries Limited


Rai Sahib
Managing Director
DIN: 01582498

Statement of Consolidated Unaudited Financial Results for the Quarter ended December 31, 2020

Particulars	Amt. (in Lakhs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2020	30-09-2020	12/31/2019	12/31/2020	12/31/2019	3/31/2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from Operations	216.04	882.16	1697.43	1098.20	1697.43	2235.43
II. Other Income	19.40	14.45	27.75	37.35	27.75	36.18
III. Total Income (I+II)	235.44	896.61	1725.18	1135.55	1725.18	2271.61
IV. Expenses						
Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
Purchases of Stock-in-trade	179.26	808.25	1715.91	987.51	1715.91	2212.44
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	18.35	71.05	-28.90	89.40	-28.90	0.00
Employee Benefits Expenses	7.64	7.65	14.15	16.29	14.15	17.48
Finance Costs	0.01	0.01	0.04	0.02	0.04	6.50
Depreciation and amortisation expenses	1.62	1.62	4.88	4.86	4.88	0.08
Other Expenses	4.22	4.16	9.68	9.48	9.68	20.72
Total Expenses (IV)	211.10	892.74	1715.76	1107.56	1715.76	2267.22
V. Profit/(Loss) before exceptional items and tax (III-IV)	24.34	3.87	9.42	27.99	9.42	14.39
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before tax (V-VI)	24.34	3.87	9.42	27.99	9.42	14.39
VIII. Tax Expense						
(1) Current tax	2.00	1.00	0.25	3.00	2.25	3.59
(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
(3) Previous Year Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	22.34	2.87	9.17	24.99	7.17	10.80
Share of Profit/(Loss) of Associates or Joint Ventures	19.30	18.97	12.00	46.25	42.98	75.98
Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates/joint ventures	41.64	21.84	21.17	71.24	50.15	86.78
X. Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI. Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII. Profit/(Loss) for the period (IX+XII)	41.64	21.84	21.17	71.24	50.15	86.78
XIV. Other Comprehensive Income						
(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(B) (i) Items that will be classified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV. Total Comprehensive Income for the period (XIII+XIV)	41.64	21.84	21.17	71.24	50.15	86.78
(Comprising Profit (Loss) and Other Comprehensive Income for the Period)						
XVI. Paid-up Equity Capital (Face Value of Rs. 10 each)	550.80	550.80	550.80	550.80	550.80	550.80
XVII. Earnings per equity share (for continuing operation):						
(1) Basic	0.75	0.40	0.38	1.29	0.91	1.58
(2) Diluted	0.75	0.40	0.38	1.29	0.91	1.58
XVIII. Earnings per equity share (for discontinued operation):						
(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XIV. Earnings per equity share (for discontinued & continuing operations)						
(1) Basic	0.75	0.40	0.38	1.29	0.91	1.58
(2) Diluted	0.75	0.40	0.38	1.29	0.91	1.58

Notes:

- (1) The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 13th February, 2021. The Statutory Auditors have carried out their limited review of the above results.
- (2) The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS), prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- (3) The IND AS compliant corresponding figures for the period as reported above have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- (4) The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification.
- (5) As the Company's business activity falls within a single segment, therefore "Segment Reporting" are not applicable.
- (6) The company has considered the possible effects that may result for the pandemic relating to COVID 19 on its business operations and financial position using internal & external factors known to the management upto the approval of financial results, There is no significant impact on the carrying amount of its assets and financial results and management concludes that no material uncertainty exists about the company's ability to continue as a going concern and accordingly financial results have been prepared using going concern assumption.

For Raideep Industries Limited


 Ral Sahib
 Managing Director
 DIN: 01582498

Date: 13.02.2021