

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: September 14, 2020

The Head- Listing Compliance
BSE Limited
Phirozejeejeebhoy Towers
Dalal Street
Mumbai-400001

The Head Listing Compliance
Calcutta Stock Exchange Limited
7, Lyons Range, Dalhousie,
Murgighata, BBD Bagh,
Kolkata- 700001

Security code: 540270

Scrip Code: 028396

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

Dear Sir/Madam,

This is to inform you that Board of Directors of the Company in their meeting held today, i.e. Monday, 14th September, 2020 (commenced at **03:00 P.M.** and concluded at **08:45 P.M.**), have considered and approved the following business(s):

- 1. Unaudited Standalone & Consolidated Financial Results** as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th June, 2020. **(Copy Enclosed)**
- 2. Limited Review Report** as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 issued by **M/s. Montek S & Associates (FRN: 020247N) (Formerly known as M/s. Kumar & Gupta, Statutory , FRN: 020247N)** on September 14, 2020. **(Copy Enclosed)**

Kindly take the above information on your records.

Sincerely,

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

Review report

To
Board of Directors
Raideep Industries Ltd
Ludhiana

We have reviewed the accompanying statement of unaudited financial results of Raideep Industries Limited for the period ended on **30th June, 2020**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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

Digitally signed by Montek Singh
DN: cn=CA, ou=Montek, email=9915666998@monteksingh.com, c=IN, o=Montek S & Associates, ou=Montek S & Associates, email=9915666998@monteksingh.com, cn=Montek Singh
Date: 2020.09.14 20:11:12 +05'30'

(Montek Singh)
(Partner)
M.No. 546517

Date: 14-09-2020
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

Independent Auditor's Review Report On Consolidated Unaudited Financial Results for Quarter ended on 30th June, 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**

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 30th June, 2020 and for the period from 01-04-2020 to 30-06-2020 ("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 30-06-2020 and the corresponding period from 01-04-2020 to 30-06-2020, 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

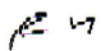
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement,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

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2020 Amt. (In Lakhs)

PARTICULARS	Quarter Ended			Year ended
	Quarter ended 30-06-2020	Quartering 1 month ended 31-03-2020	Corresponding 1 month ended in the previous year 30-06-2019	Year ended 31-03-2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Revenue from Operations	0.00	538.00	239.88	2295.43
II. Other Income	3.80	3.48	9.20	36.10
III. Total Income (I+II)	3.80	646.43	249.11	2271.81
IV. Expenses				
Cost of Material Consumed	0.00	0.00	0.00	0.00
Purchases of Stock-in-trade	0.00	496.63	447.55	2212.44
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	0.00	20.90	-211.50	0.00
Employee Benefits Expenses	1.00	3.33	1.88	17.48
Finance Costs	0.00	0.04	0.02	0.08
Depreciation and amortization expenses	1.62	1.62	1.82	5.50
Other Expenses	1.10	11.04	4.07	20.72
Total Expenses (IV)	3.72	641.48	249.34	2257.22
V. Profit/(Loss) before exceptional items and tax (III-IV)	-0.22	4.97	5.77	14.38
VI. Exceptional Items	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before tax (V+VI)	-0.22	4.97	5.77	14.38
VIII. Tax Expense				
(1) Current tax	0.00	1.34	1.00	3.60
(2) Deferred tax	0.00	0.00	0.00	0.00
(3) Previous Year Tax	0.00	0.00	0.00	0.00
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	-0.22	3.63	4.77	10.80
X. Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00
XI. Tax expense of discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00
XIII. Profit/(Loss) for the period (IX+XII)	-0.22	3.63	4.77	10.80
XIV. Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
(B) (i) Items that will be classified to profit or loss	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
XV. Total Comprehensive Income for the period (XIII+XIV)	-0.22	3.63	4.77	10.80
(Comparing Profit (Loss) and Other Comprehensive Income for the Period)				
XVI. Paid up Equity Share Capital (Face Value of Rs. 10/- Each)	550.00	550.00	550.00	550.00
XVII. Other Equity				100.91
XIX. Earnings per equity share (for continuing operation):				
(1) Basic	0.00	0.38	0.09	0.20
(2) Diluted	0.00	0.38	0.09	0.20
XX. Earnings per equity share (for discontinued operation):				
(1) Basic	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00
XXI. Earnings per equity share (for discontinued & continuing operations)				
(1) Basic	0.00	0.38	0.09	0.20
(2) Diluted	0.00	0.38	0.09	0.20

- Notes:**
- The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at their Meeting held on 14 September 2020. The Statutory Auditors have carried out their review of the above results.
 - 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.
 - 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.
 - The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification.
 - As the Company's business activity falls within a single segment, therefore "Segment Reporting" are not applicable.

For RaidEEP Industries Ltd


 (Raj Sahib)
 Managing Director
 DIN : 01502490
 Add: 51-A Kitchu Nagar,
 Ludhiana- 141001

Date: 14/09/2020
 Place : Ludhiana

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2020

PARTICULARS	Amt. (in Lakhs)			
	Quarter Ended		Year Ended	
	30-06-2020	31-03-2020	30-06-2019	31-03-2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Revenue from Operations	0.00	838.00	239.06	2235.43
II. Other Income	3.50	8.43	9.28	36.18
III. Total Income (I+II)	3.50	846.43	248.34	2271.61
IV. Expenses				
Cost of Material Consumed	0.00	0.00	0.00	0.00
Purchase of Stock in Trade	0.00	180.53	447.55	2212.44
Changes in inventories of finished goods, Work-in-progress and stock in trade	0.00	28.90	-211.50	0.00
Employee Benefits, Expenses	1.00	3.33	1.50	17.48
Finance Costs	0.00	1.62	0.02	0.50
Depreciation and amortisation expenses	1.62	0.04	1.02	0.03
Other Expenses	1.10	11.04	4.07	20.72
Total Expenses (IV)	3.72	641.46	243.34	2257.22
V. Profit/(Loss) before exceptional items and tax (III-IV)	-0.22	4.97	5.77	14.39
VI. Exceptional Items	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before tax (V-VI)	-0.22	4.97	5.77	14.39
VIII. Tax Expense				
(1) Current tax	0.00	1.34	1.00	3.58
(2) Deferred tax	0.00	0.00	0.00	0.00
(3) Previous Year Tax	0.00	0.00	0.00	0.00
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	-0.22	3.63	4.77	10.80
Share of Profit/(Loss) of Associates or Joint Ventures	7.98	33.00	19.00	76.08
Minority Interest	0.00	0.00	0.00	0.00
Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates/joint ventures	7.76	36.63	23.77	86.78
X. Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00
XI. Tax expense of discontinued operations	0.00	0.00	0.00	0.00
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00
XIII. Profit/(Loss) for the period (IX+XII)	7.76	3.63	4.77	10.80
XIV. Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	7.76	36.63	10.00	66.78
(B) (i) Items that will be classified to profit or loss	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
XV. Total Comprehensive Income for the period (XIII+XIV)	-0.22	0.00	4.77	0.00
(Comprising Profit (Loss) and Other Comprehensive Income for the Period)				
XVI. Earnings per equity share (for continuing operation):				
(1) Basic	0.00	0.67	0.01	1.58
(2) Diluted	0.00	0.67	0.01	1.58
XVII. Earnings per equity share (for discontinued operation):				
(1) Basic	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00
XVIII. Earnings per equity share (for discontinued & continuing operations)				
(1) Basic	0.00	0.67	0.01	1.58
(2) Diluted	0.00	0.67	0.01	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 14th September 2020. 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.

For Raideep Industries Limited


 Rai Sahib
 Managing Director
 DIN: 01692498

Date: 14.09.2020
 Place : Ludhiana