

# **RAIDEEP INDUSTRIES LIMITED**

CIN: L18101PB1995PLC017415

# **26th**

## **ANNUAL REPORT**

## **2020-21**

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## REFERENCE INFORMATION

### BOARD OF DIRECTORS

Mr. Rai Sahib  
Ms. ParamjitBhalla  
Mr. Gagandeep Singh  
Mr. Inderbir Singh  
Mr. Davinder Singh

Managing Director  
Whole-time Director  
Non-Executive Independent Director  
Non-Executive Independent Director  
Non-Executive Director (*Resigned on 15.05.2020*)

### KEY MANAGERIAL PERSONNEL

Mr. Rai Sahib  
Ms. ParamjitBhalla  
Mr. Vijay Bharti  
Ms. SunayanaPuri

Managing Director  
Whole-time Director  
Chief Finance Officer  
Company Secretary & Compliance officer (*Appointed w.e.f. 01.07.2020*)  
(*Resigned w.e.f.31.07.2021*)

### AUDIT COMMITTEE

Mr. Gagandeep Singh  
Mr. Inderbir Singh  
Ms. ParamjitBhalla

Chairperson  
Member  
Member (*Appointed w.e.f. 15.05.2020*)

### NOMINATION & REMUNERATION COMMITTEE

Mr. Gagandeep Singh  
Mr. Inderbir Singh  
Ms. ParamjitBhalla

Chairperson  
Member  
Member (*Appointed w.e.f. 15.05.2020*)

### STAKEHOLDERS' RELATIONSHIP COMMITTEE

Mr. Gagandeep Singh  
Mr. Inderbir Singh  
Ms. ParamjitBhalla

Chairperson  
Member  
Member (*Appointed w.e.f. 15.05.2020*)

### SECRETARIAL AUDITOR

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

### STATUTORY AUDITOR

**M/s. Montek S & Associates, Chartered Accountants**  
Formerly known as Kumar & Gupta & Associates Chartered Accountants  
Shiv Mandir Street, Central Town, Sutheri Road, Hoshiarpur-146001

### REGISTRAR & SHARE TRANSFER AGENT

**Skyline Financial Services Private Limited**  
**Address:** D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi – 110020  
**Tel.:** 011-26812682, 83, 011-64732681 to 88  
**E-mail :** [admin@skylinerta.com](mailto:admin@skylinerta.com)

### CIN

L18101PB1995PLC017415

### REGISTERED OFFICE

**C-193A, Phase VI, Focal Point, Ludhiana, Punjab- 141010**  
**Tel.:** +91-161-2676893, 9872972951

### BANKERS

**Punjab & Sind Bank;**  
**Ludhiana, Model Town**

### SHARES LISTED AT

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

**BSE Limited**  
**Address:** PhirozeJeejeebhoy Towers, Dalal Street, Mumbai- 400001

### E-MAIL

[raitex3@gmail.com](mailto:raitex3@gmail.com)

### WEBSITE

[www.raideepindustries.com](http://www.raideepindustries.com)

## NOTICE OF 26<sup>th</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 26<sup>th</sup> Annual General Meeting of the members of the Company will be held on **Thursday, 30<sup>th</sup> September, 2021 at 02:00 P.M.** at the registered office of the Company situated as **C-193 A, Phase VI, Focal Point, Ludhiana Punjab-141010** to transact the following business (es):-

### ORDINARY BUSINESS:

#### 1. Adoption of Standalone and Consolidated Financial Statements

To receive, consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended on 31<sup>st</sup> March, 2021 including the audited Balance Sheet as at 31<sup>st</sup> March, 2021, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon.

#### 2. Re-appointment of Director

To appoint **Mr. Rai Sahib** (DIN: 1582498) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for Re-appointment.

By order of the Board of Directors  
For Raideep Industries Limited

(Rai Sahib)  
Managing Director  
(DIN:01582498)

Date: 02.09.2021

Place: Ludhiana

### 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 (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) forms part of this notice.
5. The Register of Members and Share Transfer Books will remain closed from **Saturday, 25<sup>th</sup> Day of September, 2021 to Thursday, the 30<sup>th</sup> Day of September, 2021** (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 shares of the Company are at presently listed on **BSE Limited (BSE) and Calcutta Stock Exchange Limited (CSE)**.
9. 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.
10. The Board of Directors of the company has appointed **M/s. Ojha & Associates, Company Secretaries**, as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
11. 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 <https://www.raideepindustries.com> and on the website of Stock Exchange at [www.bseindia.com](http://www.bseindia.com) and [www.cse-india.com](http://www.cse-india.com). The Report shall simultaneously be placed on Notice Board of the Company at premises of the Registered Office.
12. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the General Meeting.
13. 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. **24<sup>th</sup> September, 2021**.
14. 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.*
15. No gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the General Meeting.
16. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards’ report, etc. by electronic mode. Notice of 26<sup>th</sup> AGM along with the Annual Report for FY 2020-21 is being also sent through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY20-21 will also be available on the Company’s website at <https://www.raideepindustries.com/>, website of the stock exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and CSE Limited at [www.cse-india.com](http://www.cse-india.com) and on the website of the RTA at <http://www.skylinerta.com/>. The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., Central Depository Services (India) Limited (CDSL), viz., [www.evotingindia.com](http://www.evotingindia.com).

17. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address by communicating/writing to the Company or to our RTA, M/s. Skyline Financial Services Private Limited, D-153A, 1st, Floor, Okhla Industrial Area, Phase-I, New Delhi -110020. Ph.:- 011-41044923 Email:-[info@skylinerta.com](mailto:info@skylinerta.com).
18. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
19. SEBI vide its notification (SEBI/LADNRO/GN/2018/24) dated 8 June 2018 as amended on 30 November 2018 and circulars & Notifications has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialised form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialise their physical holdings.
20. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail of numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
21. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
22. The Company has been maintaining, *inter alia*, the following statutory registers at its registered office at **C-193 A, Phase VI, Focal Point Ludhiana, Punjab 141010**.
  - i) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
  - ii) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.

In accordance with the MCA Circulars, the said registers will be made accessible for inspection and shall remain open and be accessible to any member during the continuance of the meeting.

23. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the Company's website at <https://www.raideepindustries.com/investor-desk/sh-13-and-14-nomination>) In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
24. The route map is annexed to this Notice.
25. In case a person becomes a member of the Company after dispatch of AGM Notice, and is a member as on the cut-off date for e-voting, i.e., **Friday, 24<sup>th</sup> September, 2021**, such person may obtain the user id and password by email request [onevoting@cdsl.co.in](mailto:onevoting@cdsl.co.in)
26. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to [info@skylinerta.com](mailto:info@skylinerta.com) for obtaining the Annual Report and Notice of AGM.

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

27. The voting period begins on **<Monday, 27<sup>th</sup> Day of September, 2021 from 9:00 A.M.>** and ends on **<Wednesday, 29<sup>th</sup> Day of September, 2021 to 5:00 P.M.>**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **<Friday, 24<sup>th</sup> September, 2021>** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- 28. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- 29. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- 30. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- 31. Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https:// web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cslindia.com">helpdesk.evoting@cslindia.com</a> or contact at 022- 23058738 or 022-23058542-43



18. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	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. <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.</li> </ul>

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant **<Raideep Industries Limited>** on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.

- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) 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.
- (xii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - 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.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cstanayojha@gmail.com](mailto:cstanayojha@gmail.com) and [raitex3@gmail.com](mailto:raitex3@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43. 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.

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).

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

Name of Official	Vijay Bharti
Designation	Chief Financial Officer
Address	C-193 A, Phase VI Focal Point, Ludhiana- 141010
Contact	+91-161-2676893, 9872972951
E-mail	raitex3@gmail.com

**PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ REAPPOINTED IS FURNISHED BELOW:**

**PROFILE OF DIRECTOR**

<b>Name</b>	<b>Rai Sahib</b>
<b>Director Identification Number (DIN)</b>	<b>Managing Director</b>
<b>Date of Birth</b>	<b>30/07/1951</b>
<b>Date of Appointment in the Board</b>	<b>11-12-1995</b>
<b>Qualification</b>	<b>Graduate</b>
<b>Experience</b>	<b>40 years</b>
<b>Shareholding in the Company</b>	<b>9.09%</b>
<b>List of companies in which Directorship held</b>	Raideep Industries Limited; Rai Multi Estates Private Limited; Raideep Synthetics Private Limited; Jai Maa Processors Private Limited; Dashmesh Weaving & Dyeing Mills Private Limited; Rai Spinning and Processors Private Limited
<b>Names of Listed Entities in which the person holds membership of Committees of the Board</b>	Raideep Industries Limited
<b>Relationship between Directors Inter-se</b>	Mr. Rai Sahib & Mrs. Paramjit Bhalla are relatives to each other as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rules, 2014.

## DIRECTORS' REPORT

**To**  
**The Shareholders of the Company,**

Your Directors are pleased to present this 26<sup>th</sup> Annual Report together with the Audited Annual Financial Statements for the year ended March 31, 2021.

### COVID-19 PANDEMIC

The COVID-19 pandemic has caused a huge disruption creating an unprecedented impact on the financial well-being of nations, corporations and individuals. A detailed discussion on impact of COVID-19 on the business and operations of the Company is covered in the 'Management Discussion and Analysis Report.'

### CIRCULATION OF ANNUAL REPORTS IN ELECTRONIC FORM

In view of the prevailing COVID-19 situation and consequent lockdown across the country, the Ministry of Corporate Affairs (MCA) has exempted companies from circulation of physical copies of Annual Report for FY 20-21.

Accordingly, the Annual Report of the Company for FY 20-21 is being sent only by email to the members, and all other persons/entities entitled to receive the same.

This Annual Report, along with other documents, is also available on the Company's website at <https://www.raideepindustries.com/>

### FINANCIAL HIGHLIGHTS- AT A GLANCE

#### Overall Performance of your Company

The Financial Year 2020-21 had been a little tumultuous for the Company as your Company has shown a conventional performance during the year under review and despite all the odds faced by the Company, bottomline of the company has improved. The net Profit of your Company had gone up from Rs.10,79,536.42/- in the Financial Year 2019-20 to Rs.15,75,334.80/- in the Financial Year 2020-21 on standalone basis, but there was decline in profit from Rs.8,677,396.42 in the FY year ending 2019-20 to Rs.7,374,773.80 in the Financial year ending 2020-21 on Consolidated basis.

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

Amount (In Rupees)

PARTICULARS	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20
Income from Business Operations	196,205,578.08	223,542,680.96	196,205,578.08	223,542,679.96
Other Income	5,508,018.00	3,617,523.00	11,307,457.00	11,215,383.00
<b>Total Income</b>	<b>201,713,596.08</b>	<b>227,160,202.96</b>	<b>207,513,035.08</b>	<b>234,758,062.96</b>
Less: Expenditure except Depreciation	198,907,956.28	225,070,689.54	198,907,956.28	225,070,689.54
<b>Profit/Loss before Depreciation and Tax</b>	<b>2,805,639.80</b>	<b>2,089,513.42</b>	<b>8,605,078.80</b>	<b>9,687,373.42</b>
Less: Depreciation	700,478.00	650,480.00	700,478.00	650,480.00
<b>Profit/Loss before Tax</b>	<b>210,5161.80</b>	<b>1,439,033.42</b>	<b>7,904,600.80</b>	<b>9,036,893.42</b>
Less: Tax Expense	475,211.00	359,476.00	475,211.00	359,476.00
Add: Deferred Tax Asset	54,616.00	21.00	54,616.00	21.00
Add: MAT Credit Entitlement	-	-	-	-

Less: Prior Period Taxes	-	-	-	-
<b>Net Profit/Loss after tax</b>	<b>1,575,334.80</b>	<b>1,079,536.42</b>	<b>7,374,773.80</b>	<b>8,677,396.42</b>
Add: Other Comprehensive Income	-	-	-	-
<b>Net Profit/Loss for the period</b>	<b>1,575,334.80</b>	<b>1,079,536.42</b>	<b>7,374,773.80</b>	<b>8,677,396.42</b>
<b>Earnings per share:</b>				
Basic	0.29	0.20	1.34	1.58
Diluted	0.29	0.20	1.34	1.58

#### **DIVIDEND**

With a view of augmenting financial resources for generating stable growth in future, the Board of Directors of the company have not declared any dividend for the current financial year.

#### **RESERVES**

The Board proposes no amount to transfer to the reserves and an amount of **Rs. 1,575,334.80/-** is proposed to be retained in surplus.

#### **SHARE CAPITAL**

There was no change under the Share Capital during the year under review as the Company has not issued any shares including Equity Shares, Shares with Differential Voting Rights, Stock Options, Sweat Equity, etc. The Company has not bought back any equity shares during the year 2020-21.

As on 31<sup>st</sup> March, 2021, paid-up share capital of the Company stood at Rs. 5,50,80,000/- consisting of 55,08,000 Equity Share of Rs. 10/- each.

#### **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. There were no unclaimed deposits at the end of Financial Year i.e. 31<sup>st</sup> March, 2021.

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

The Company has three Associate Companies. A statement about Associate Companies is mentioned in **Form AOC-1** marked as "**Annexure-A**" 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 DIRECTORS /KEY MANAGERIAL PERSONNEL DURING THE YEAR**

The details about the changes in Directors or Key Managerial Personnel by way of Appointment, Re – Appointment, Resignation, Death, Dis-qualification, variation made or withdrawn etc. are as follows:

S. No.	Name	Designation	Nature of Change	With Effect From
1.	Mr. Davinder Singh	Non- Executive Director	Resignation	15.05.2020
2.	Ms. Sunayana Puri*	Company Secretary & Compliance Officer	Appointment	03.07.2020
3.	Mr. Paramjit Bhalla	Whole-Time Director	Re-appointment at AGM held on 29.12.2020	30.03.2020
4.	Mr. Inderbir Singh	Independent Director	Re-appointment at AGM held on 29.12.2020	26.09.2020

*The Board places on record its appreciation for the services rendered by Mr. Davinder Singh, who resigned from the office of Director of the Company w.e.f. 15.05.2020.*

*\*Ms. Sunayana Puri, Company Secretary & Compliance Officer, resigned from her Post from the Company w.e.f. 31.07.2021.*

#### **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 thereunder to be read with SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

#### **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 herewith as “**Annexure-C**”. It can be accessed on the website of the company at <https://www.raideepindustries.com/>

#### **NUMBER OF MEETINGS OF THE BOARD**

During the period, the Board of Directors of your Company met 6 times. The dates on which the meetings were held are **15.05.2020, 30.07.2020, 14.09.2020, 10.11.2020, 01.12.2020, 13.02.2021** and the gap requirement of 120 days between two meetings have been complied with. The necessary quorum was present for all the meetings.

The Information relating to the each Director’s attendance in the Board meetings held during the year is provided under the Corporate Governance 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**

The Vigil Mechanism Policy 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.

#### **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 27<sup>th</sup> August, 2018, appointed **M/s Kumar & Gupta, Chartered Accountants, (FRN:020247N)** as Statutory Auditors of the Company for a period of Five years to hold office till the conclusion of 28<sup>th</sup> Annual General Meeting of 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, Company Secretaries** to undertake Secretarial Audit of the Company.

The Secretarial Audit was conducted by **Ms. Preeti Mittal, Company Secretary**, and the report thereon is annexed herewith as "**Annexure-D**".

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

Observations in the report are on the basis of facts and are self-explanatory.

##### **Annual Secretarial Compliance Report**

The provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 are not applicable on the Company.

##### **C. INTERNAL AUDITOR**

The Company had appointed 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.

##### **D. COST AUDITOR**

Your directors are pleased to inform you that the Company does not fall under the criteria as specified under Section 148 (1) Of Companies Act, 2013 read with Companies (Cost Record and Audit) Rules, 2018 for maintenance of cost accounts. Therefore, the Company is not required to maintain the cost records in respect of its products/ service. Therefore, no requirement of Appointment of Cost Auditor arises.

##### **REPORTING OF FRAUDS**

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of Act and Rules framed thereunder.

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

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

However, the information relating to the investment made by the Company in the previous Financial Year are provided under the Balance sheet and its related notes.

#### **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 as disclosed in financial statement. Form AOC-2 is attached as "Annexure-B".

#### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which this financial statement relate and on the date of this report.

#### **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, there has been no material order passed by any regulator or Court or Tribunal impacting the Going Concern status of the Company's operations.

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

The requisite information with regard to conservation of energy, technology absorption and foreign exchange earnings and outgo, in terms of the Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 is given below:

	<b>Conservation of energy</b>	
1.	the steps taken or impact on conservation of energy	NIL
2.	the steps taken by the company for utilizing alternate sources of energy	NIL
3.	the capital investment on energy conservation equipment	NIL
	<b>Technology absorption</b>	
1.	the efforts made towards technology absorption	NIL
2.	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
3.	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NIL
4.	the details of technology imported	NIL
5.	the year of import	NIL
6.	whether the technology been fully absorbed	NIL
7.	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NIL
8.	the expenditure incurred on Research and Development	NIL
	<b>Foreign exchange earnings and Outgo</b>	
1.	The Foreign Exchange earned in terms of actual inflows during the year	NIL
2.	The Foreign Exchange outgo during the year in terms of actual outflows	NIL

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



**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. The whistle blower policy is uploaded on the website of the Company and can be accessed at [http://www.raideepindustries.com/wp-content/uploads/2017/12/Policies\\_Done\\_Vigil-Mechanism-Policy\\_Raideep.pdf](http://www.raideepindustries.com/wp-content/uploads/2017/12/Policies_Done_Vigil-Mechanism-Policy_Raideep.pdf)

**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 thereunder, your Company has constituted Internal Complaints Committee (ICC) at its workplaces. During the year, no complaints were filed with the Company.

Number of complaints received	Number of complaints disposed of	Number of complaints pending more than ninety days	Number of workshops or awareness programme against sexual harassment
		NIL	

**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 Practicing Company Secretary confirming compliance forms an integral part of this Report.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has a robust and comprehensive Internal Financial Control system commensurate with the size, scale and complexity 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 31<sup>st</sup> March, 2021 based on the internal control over financial reporting criteria established by the Company.

The policies and procedures adopted by the Company ensure 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.

### **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.

### **PARTICULARS OF EMPLOYEES**

None of the employees of your Company is in receipt of remuneration requiring disclosure pursuant to the provisions of Section 197, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014; hence no such particulars are annexed.

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: **08 (Eight)**
- b) Employed for part of the year : **NIL**

The remuneration paid to all Key Managerial Personnel was in accordance with the remuneration policy as adopted by the company.

### **Disclosure as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014{for listed entities}**

- (i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year; Nil
- (ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year; Nil
- (iii) the percentage increase in the median remuneration of employees in the financial year; Nil
- (iv) the number of permanent employees on the rolls of company; 08 (Eight)
- (v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration; Nil

The remuneration paid to all Key Managerial Personnel was in accordance with the remuneration policy as adopted by the company.

### **Disclosure as per Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

The details of the top ten employees in terms of remuneration drawn and the name of every employee is attached as "**Annexure-F**"

### **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.

### **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.

#### **LISTING AGREEMENT**

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

All statutory dues including Annual Listing Fees for the Financial Year 2021-22 has been paid by the Company.

#### **CODE OF CONDUCT AS PER SEBI (LODR) REGULATIONS, 2015**

The Board of Directors has laid down the code of conduct for all Board Members and members of the Senior Management of the Company at their meeting held on March 06, 2021. 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.

#### **CODE OF CONDUCT AS PER SEBI (PREVENTION OF INSIDER TRADING) REGULATIONS, 2015**

The Board of Directors has laid down the Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information as per Regulation 8(1) of SEBI (Prevention of Insider Trading) Regulations, 2015 & Code of Conduct to Regulate, Monitor and Report trading by the Designated Persons as per Regulation 9(1) of SEBI (Prevention of Insider Trading) Regulations, 2015 at their meeting held on March 06, 2021.

#### **DISCLOSURE OF STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015**

With reference to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure of Statement of Deviation(s) or Variation(s) as per the said regulation is not applicable to the Company.

#### **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 including Financial Institutions, Banks, Governmental authorities, Employees, workers and other business associates 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.

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

**Date: 02.09.2021  
Place: Ludhiana**

**Rai Sahib  
Managing Director  
DIN: 01582498**

**Paramjit Bhalla  
Whole Time Director  
DIN: 01875313**

**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
1.	Name of the subsidiary	NA
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4.	Share capital	
5.	Reserves & surplus	
6.	Total assets	
7.	Total Liabilities	
8.	Investments	
9.	Turnover	
10.	Profit before taxation	
11.	Provision for taxation	
12.	Profit after taxation	
13.	Proposed Dividend	
14.	% of shareholding	

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

## 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 Processors Private Limited	Raideep Synthetics Pvt. Ltd.
1.	Latest audited Balance Sheet Date	31.03.2021	31.03.2021	31.03.2021
2.	<b>Shares of Associate/ Joint Venture held by the company on the year end</b>			
	No	673,750	11,15,800	1,95,000
	Amount of Investment in Associate/Joint Venture	39,77,500	22662500	22,44,000
	Extend of Holding%	31.19%	44.63%	30.06%
3.	Description of how there is significant influence	Holding morethan 20 %	Holding morethan 20 %	Holding morethan 20 %
4.	Reason why the associate/joint venture is not consolidated	NA	NA	NA
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	3,50,46,838.61	5,43,59,075.79	3790637.23
6.	Profit/Loss for the year	63,19,303.41	83,47,672.73	-32920.00
	Considered in Consolidation	19,70,990.73	37,25,566.34	-9895.75
	Not Considered in Consolidation	43,48,312.68	46,22,106.39	-23024.25
1.	Names of Associate Companies/Joint Ventures which are yet to commence operations			<b>NONE</b>
2.	Names of Associate Companies/Joint Ventures which have been liquidated or sold during the year			<b>NONE</b>

By Order of the Board of Directors  
For Raideep Industries Limited

Rai Sahib  
Managing Director  
DIN: 01582498

Paramjit Bhalla  
Whole Time Director  
DIN: 01875313

Date: 02.09.2021  
Place: Ludhiana

**FORM NO. AOC.2**

Annexure-B

(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>1 Details of contracts or arrangements or transactions not at Arm's Length basis</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
<b>2 Detail of material contracts or arrangement or transactions at Arm's Length basis</b>			
a)	Name(s) of the related party and nature of relationship		As per Table Below
b)	Nature of contracts/arrangements /transactions		
c)	Duration of the contracts/arrangements/ transactions		
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:		
e)	Date(s) of approval by the Board, if any		
f)	Amount paid as advances, if any		

**Transactions with the related parties**

PARTICULARS	NATURE OF TRANSACTION	AMOUNT	RELATION
Dashmesh Weaving & Dyeing Mills P Ltd	Sale	109009367	Associate Company
Jai Maa Processors P.Ltd	Sale	33251973	Associate Company
Dashmesh Weaving & Dyeing Mills P Ltd	Purchase	1456000	Associate Company
Jai Maa Processors P.Ltd	Purchase	6352907	Associate Company

By Order of the Board of Directors  
For Raideep Industries Limited

Date: 02.09.2021  
Place: Ludhiana

Rai Sahib  
Managing Director  
DIN: 01582498

Paramjit Bhalla  
Whole Time Director  
DIN: 01875313

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**

(Annexure-C)

As on financial year ended on 31.03.2021

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	L18101PB1995PLC017415
2	Registration Date	12/11/1995
3	Name of the Company	RAIDEEP INDUSTRIES LIMITED
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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading in Cloth	46411	100%

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

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Dashmesh Weaving & Dyeing Mills Private Limited"	U17115PB2001PTC024263	Associate	31.19%	2(6)
2	Jai Maa Processors Private Limited Earlier Know as Jai Maa Iron Foundry Private Limited	U17100HP2000PTC023798	Associate	44.63%	2(6)
3	Raideep Synthetics Private Limited	U17115PB1998PTC021493	Associate	30.06%	2(6)



**IV. SHARE HOLDING PATTERN**

(Equity share capital breakup as percentage of Total Equity)

**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	1,475,800	738,000	2,213,800	40.19%	1,475,800	738,000	2,213,800	40.19%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	1,470,000	1,470,000	26.69%	-	1,470,000	1,470,000	26.69%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	<b>1,475,800</b>	<b>2,208,000</b>	<b>3,683,800</b>	<b>66.88%</b>	<b>1,475,800</b>	<b>2,208,000</b>	<b>3,683,800</b>	<b>66.88%</b>	<b>0.00%</b>
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>TOTAL (A)</b>	<b>1,475,800</b>	<b>2,208,000</b>	<b>3,683,800</b>	<b>66.88%</b>	<b>1,475,800</b>	<b>2,208,000</b>	<b>3,683,800</b>	<b>66.88%</b>	<b>0.00%</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>2. Non-Institutions</b>									a)
Bodies Corp.									
i) Indian	-	800	800	0.01%	-	800	800	1.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	1,823,400	1,823,400	33.10%	-	1,823,400	1,823,400	33.10%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	-	<b>1,824,200</b>	<b>1,824,200</b>	<b>33.12%</b>	-	<b>1,824,200</b>	<b>1,824,200</b>	<b>33.12%</b>	<b>0.00%</b>
<b>Total Public (B)</b>	-	<b>1,824,200</b>	<b>1,824,200</b>	<b>33.12%</b>	-	<b>1,824,200</b>	<b>1,824,200</b>	<b>33.12%</b>	<b>0.00%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	<b>0.00%</b>	-	-	-	<b>0.00%</b>	<b>0.00%</b>
<b>Grand Total (A+B+C)</b>	<b>1,475,800</b>	<b>4,032,200</b>	<b>5,508,000</b>	<b>100.00%</b>	<b>1,475,800</b>	<b>4,032,200</b>	<b>5,508,000</b>	<b>100.00%</b>	<b>0.00%</b>

**(ii) Shareholding of Promoter**

S. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2020]			Shareholding at the end of the year [As on 31-March-2021]			%change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	S.Davinder Singh	700	0.01%	0	700	0.01%	0	0.00%
2	Jaspreet Kaur	335,900	6.10%	0	335,900	6.10%	0	0.00%
3	Upjinder Singh	700	0.01%	0	700	0.01%	0	0.00%
4	Raison Fabrics P.Ltd	20,000	0.36%	0	20,000	0.36%	0	0.00%
5	Upjinder Singh	1,000	0.02%	0	1,000	0.02%	0	0.00%
6	Raideep Fabrics P.Ltd	85,000	1.54%	0	85,000	1.54%	0	0.00%
7	Rai Capital Services P.Ltd	1,365,000	24.78%	0	1,365,000	24.78%	0	0.00%
8	Mapreet Kaur	700	0.01%	0	700	0.01%	0	0.00%
9	Davinder Singh	2,500	0.05%	0	2,500	0.05%	0	0.00%
10	Rai Bhadur	700	0.01%	0	700	0.01%	0	0.00%
11	Amit Bhalla	579,300	10.52%	0	579,300	10.52%	0	0.00%
12	Paramjit Bhalla	395,800	7.19%	0	395,800	7.19%	0	0.00%
13	Tripta Bagga	79,000	1.43%	0	79,000	1.43%	0	0.00%
14	Deepika Bhalla	118,500	2.15%	0	118,500	2.15%	0	0.00%
15	Rai Sahib	500,700	9.09%	0	500,700	9.09%	0	0.00%
16	Amarjeet Singh Bagga	39,900	0.72%	0	39,900	0.72%	0	0.00%
17	Jaspreet Kaur	39,900	0.72%	0	39,900	0.72%	0	0.00%
18	Ishmeet Kaur	118,500	2.15%	0	118,500	2.15%	0	0.00%
	<b>Total</b>	<b>3683800</b>	<b>66.86</b>	<b>0</b>	<b>3683800</b>	<b>66.86</b>	<b>0</b>	<b>0</b>

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

S. No.	Particulars	Date	Reason	Shareholding at the beginning of the year [As on 31-March-2020]		Cumulative Shareholding during the year [As on 31-March-2021]	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			3,683,800	66.86%	3,683,800	66.86%
	Change During the year			No. Change			
	At the end of the year					3,683,800	66.86%

## (iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2020]		Shareholding at the end of the year [As on 31-March-2021]		Increase / (decrease) during the year	
		No. of shares	% of total shares	No. of shares	% of total shares	No. of shares	% of total shares
1	Sukhdial Singh	9,900	0.18%	9,900	0.18%	0	0
2	Ashwani Kumar	9,900	0.18%	9,900	0.18%	0	0
3	Jaginder Paul Kumar	9,900	0.07%	4,000	0.07%	0	0
4	Ashwani Kumar	9,900	0.07%	4,000	0.07%	0	0
5	Dewinder Singh	4,000	0.07%	4,000	0.07%	0	0
6	Harhajan Kaur	4,000	0.18%	9,900	0.18%	0	0
7	Jagjit Singh	4,000	0.07%	4,000	0.07%	0	0
8	Arvinder Kaur	4,000	0.07%	4,000	0.07%	0	0
9	Tejinder Singh	4,000	0.18%	9,900	0.18%	0	0
10	Santosh Kumari	4,000	0.07%	4,000	0.07%	0	0

**(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		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				
1	Rai Sahib	500,700	9.09%	500,700	9.09%
2	Paramjit Bhalla	395,800	7.19%	395,800	7.19%
3	Gagandeep Singh	Nil	Nil	Nil	Nil
4	Inderbir Singh	Nil	Nil	Nil	Nil
5	Davinder Singh	Nil	Nil	Nil	Nil
6	Vijay Bharti	Nil	Nil	Nil	Nil
	Change During the Year	No Change			
	At the end of the year				
1	Rai Sahib			500,700	9.09%
2	Paramjit Bhalla			395,800	7.19%
3	Gagandeep Singh			Nil	Nil
4	Inderbir Singh			Nil	Nil
5	Davinder Singh			Nil	Nil
6	Vijay Bharti			Nil	Nil

**Notes:** 1. Mr. Davinder Singh has been resigned from the post of Director w.e.f.15.05.2020

3. Ms. Sunayana Puri has been appointed as Company Secretary w.e.f. 03.07.2020

3. Ms. Sunayana Puri has been resigned as Company Secretary w.e.f. 01.07.2021

**V. INDEBTEDNESS**

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

(Amt. Rupees)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
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	-	2,999,000.00	-	2,999,000.00
* Reduction	-	-	-	-
Net Change	-	2,999,000.00	-	2,999,000.00
Indebtedness at the end of the financial year				
i) Principal Amount	-	2,999,000.00	-	2,999,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>-</b>	<b>2,999,000.00</b>	<b>-</b>	<b>2,999,000.00</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount (Rupees)
		Rai Sahib	Paramjit Bhalla		
	Name	Managing Director	WTD		
	Designation				
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify				
5	Others, please specify				
	Total (A)	-	-	-	
	Ceiling as per the Act				

**B. Remuneration to other Directors**

S. No.	Particulars of Remuneration	Name of Directors			Total Amount (Rupees)
		Inderbir Singh	Gagandeep Singh	-	
1	Independent Directors				
	Fee for attending board committee meetings				
	Commission	-	-	-	
	Others, please specify	-	-	-	
	Total (1)	-	-	-	
2	Other Non-Executive Directors	Davinder Singh resigned w.e.f 15.05.2020)			
	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	Name of Key Managerial Personnel		Total Amount (Rupees)
		Vijay Bharti	Sunayana Puri	
	Name	Vijay Bharti	Sunayana Puri	
	Designation	CFO	CS	
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</b>	-	-	-

Note : Ms. Sunayana Puri has been resigned as Company Secretary w.e.f. 01.07.2021

**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]	Appeal made, if any (give Details)
<b>A</b>	<b>COMPANY</b>				
	Penalty				
	Punishment				
	Compounding			Nil	
<b>B.</b>	<b>DIRECTORS</b>				
	Penalty				
	Punishment				
	Compounding				
<b>C.</b>	<b>OTHER OFFICERS IN DEFAULT</b>				
	Penalty				
	Punishment				
	Compounding				

**For and on Behalf of the Board of Directors  
For Raideep Industries Limited**

**Rai Sahib  
Managing Director  
DIN: 01582498**

**Paramjit Bhalla  
Whole Time Director  
DIN: 01875313**

**Date: 02.09.2021  
Place: Ludhiana**

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2021**

[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-193 A, Phase VI 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 **31<sup>st</sup> March, 2021** 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 the Company for the financial year ended on **31<sup>st</sup> March, 2021** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings-
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (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; **Not applicable during the period under review.**
  - (e) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 - **Not applicable during 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.**
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018. 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;

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. The changes in the composition of the Board of Directors and Key Managerial personnel of the Company that took place during the year under review were carried out in compliance with the provision of the Act.
- As per the management's representation, 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.
- As per the management's representation, 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 and Associates  
Company Secretaries**

**Preeti Mittal  
Company Secretary  
Memb. No.: 41759  
C P No.: 17079**

**UDIN: A041759C000880731**

**Date: 02.09.2021**

**Place: Delhi**

This report is to be read with our letter of even date which is annexed as 'Annexure 1' and forms an integral part of this report.

## Annexure 1

### [Annexure to the Secretarial Audit Report for the Financial Year ended 31st March, 2021]

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 and Associates  
Company Secretaries**

**Preeti Mittal  
Company Secretary  
Memb. No.: 41759  
C P No.: 17079**

**UDIN: A041759C000880731**

**Date: 02.09.2021  
Place: Delhi**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

**The Members**

**RAIDEEP INDUSTRIES LIMITED**

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

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Raideep Industries Limited having CIN: L18101P1995PLC017415** and having registered office at C-193 A, Phase VI, Focal Point, Ludhiana, Punjab- 141010 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31<sup>st</sup> March, 2021** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name	DIN	Date of Appointment	Date of Cessation
1.	<b>RAI SAHIB</b>	01582498	11.12.1995	-
2.	<b>PARAMJIT BHALLA</b>	01875313	11.12.1995	-
3.	<b>GAGANDEEP SINGH</b>	03112181	31.03.2003	-
4.	<b>INDERBIR SINGH</b>	07261124	08.08.2015	-
5.	<b>DAVINDER SINGH</b>	02030197	11.12.1995	15.05.2020

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Jain P and Associates  
Company Secretaries**

**Preeti Mittal**

**Company Secretary**

**Memb. No.: 41759**

**C P No.: 17079**

**UDIN: A041759C000880841**

**Date: 02-09-2021**

**Place: Delhi**

## PARTICULARS OF EMPLOYEES

Annexure-F

**A. Statement showing details of top ten employees in terms of remuneration drawn as required under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014**

Sr. No.	Name of Employee	Designation of Employee	Remuneration received (Amount in Rs.)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	Age of Employees	The last employment held by such employee before joining the company	The percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule(2) above	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	Mona Jain	Dy Manager	550000	On Roll	Graduate	May,19	45	NA	Nil	No
2	Sumit Sharma	Executive-Accounts	300000	On Roll	Graduate	Jan,12	32	NA	Nil	No
3	Suriya Partap Singh	Executive-Accounts	345000	On Roll	Graduate	Jun,17	30	NA	Nil	No
4	Anil Kumar	Executive-Admin	300000	On Roll	Matric	Dec,15	40	NA	Nil	No
5	Shri Ram	Office boy	240000	On Roll	Matric	Dec,13	30	NA	Nil	No
6.	Vijay Bharti	CFO	NIL	On Roll	Graduate	Mar, 15	51	NA	Nil	No
7.	Paramjit Bhalla	Whole-Time Director	NIL	On Roll	Graduate	Dec, 1995	66	NA	Nil	No
8.	Rai Sahib	Managing Director	NIL	On Roll	Graduate	Dec, 1995	70	NA	Nil	No

**B. No employee of the Company has drawn remuneration aggregating to Rs. 1.02 Cr per annum during the year under report.**

## CORPORATE GOVERNANCE REPORT

Corporate Governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and about considering all stakeholders' interest while conducting business. In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto, (the 'SEBI Listing Regulations'), given below are the corporate governance policies and practices of Raideep Industries Limited (the 'Company' or 'Raideep') for FY 20-21.

This Report states compliance with requirements of the Companies Act, 2013, as amended (the 'Act'), the SEBI Listing Regulations, as applicable to the Company. As will be seen, the Company's corporate governance practices and disclosures have gone well beyond complying with the statutory and regulatory requirements stipulated in the applicable laws.

### 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

Keeping with the commitment to the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of independent and non-independent directors to maintain the independence of the Board and to separate the Board functions of governance and management.

#### A. Composition & Category of the Board of Directors and attendance of each director at the meeting of the board of directors and the last annual general meeting

As on 31<sup>st</sup> March 2021, there were 4(Four) Directors comprising 2(Two) Executive and 2(Two) Non-Executive Independent Directors.

The Board consists of eminent persons with considerable professional experience in business, industry, finance, audit and law. None of the Director is a member of more than ten committees and Chairman of more than five Committees across all the Companies in which they are Directors. All the members have made disclosures regarding their directorship and memberships in various committees.

As on 31<sup>st</sup> March, 2021, the composition of Board of Directors is in conformity with Regulation 17 of SEBI Regulations, 2015 and the provisions of Companies Act, 2013.

Category and attendance of each of the Directors at the Board Meetings held during 2020-21 and the last Annual General Meeting is given below:

S. No.	Name	Category	Number of Board Meetings held during the year 2020-2021		Whether attended last AGM for FY 2019-20	No. of Membership/ Chairpersonship in mandatory Committees	
			Held	Attended		Chairpers- onship	Member ship
1.	Mr. Rai Sahib	Managing Director	6	6	Yes	Nil	Nil
2.	Ms. ParamjitBhalla	Whole Time Director	6	6	Yes	Nil	3
3.	Mr. Gagandeep Singh	Director	6	6	Yes	3	Nil
4.	Mr. Inderbir Singh	Director	6	6	Yes	Nil	3

**Number of other Board of Directors or Committees in which a Director is a Member or Chairperson as on 31.03.2021 (including the Company)**

Sr. No.	Name of director	Directorships			Committee positions in listed and unlisted public limited companies	
		In equity listed companies	In unlisted public limited	In private limited companies	As member (including as chairperson)	As chairperson
1.	Mr. Rai Sahib	1	Nil	5	Nil	Nil
2.	Ms. ParamjitBhalla	1	Nil	4	3	Nil
3.	Mr.Gagandeep Singh	1	Nil	Nil	Nil	3
4.	Mr. Inderbir Singh	1	Nil	1	3	Nil

- I) None of the director holds office as a director, including as an alternate director, in more than twenty companies at the same time. None of them has directorships in more than ten public companies. For reckoning the limit of public companies, directorships of private companies that are either holding or subsidiary company of a public company are included and directorships in dormant companies are excluded. For the purpose of reckoning the directorships in listed companies, only equity listed companies have been considered.
- II) As per declarations received, none of the directors serve as an independent director in more than seven equity listed companies or in more than three equity listed companies in case he/she is a whole-time director in any listed company.
- III) None of the directors was a member in more than ten committees, nor a chairperson in more than five committees across all public companies in which he was a director.

**Directorship in equity listed companies and Name of equity listed entities where directors of the Company held directorships as on 31<sup>st</sup> March 2021 (including the Company)**

Sr. No.	Name of Director	Listed Entity	Category
1.	Mr. Rai Sahib	Raideep Industries Ltd.	Managing Director
2.	Ms. ParamjitBhalla	Raideep Industries Ltd.	Executive Director
3.	Mr.Gagandeep Singh	Raideep Industries Ltd.	Independent Director
4.	Mr. Inderbir Singh	Raideep Industries Ltd.	Independent Director

**Disclosure of relationships between Directors inter-se**

Mr. Rai Sahib & Mrs. ParamjitBhalla are relatives to each other as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rules, 2014.

**Number of meetings of the Board of Directors held and dates on which held**

During the period, the Board of Directors of your Company met 6 times. The dates on which the meetings were held are **15.05.2020, 30.07.2020, 14.09.2020, 10.11.2020, 01.12.2020, 13.02.2021** and the gap requirement of 120 days between two meetings have been complied with. The necessary quorum was present for all the meetings.

**Orderly succession to Board and Senior Management**

The framework of succession planning for appointment of Board/Management is passed by the Board. In addition, changes in the Senior Management and their responsibilities are updated to the Board from time to time.

**Letters of appointment of Independent Directors & policy to familiarize**

The company issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013.

The company has also 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.

**B. Non-Executive Directors Compensation and Disclosures**

The Company does not have any pecuniary relationship with any Non-Executive Directors. No remuneration was given to any of the Non-Executive Director during the financial year 2020-21.

**C. Familiarization Program for Directors**

The Company has Familiarization Program Module ("the Program") for Independent Directors ("ID") of the Company. As per the requirement regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company is required 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 this programme.

**D. Skill/Expertise/Competence of the Board of Directors**

The Board of Directors along with Nomination & Remuneration Committee (NRC), identifies the right candidate with right qualities, skills and practical expertise/ competencies required for the effective functioning of individual member to possess and also the Board as a whole. The Committee focuses on the qualification and expertise of the person, the positive attributes, standard of integrity, ethical behavior, independent judgement of the person in selecting a new Board member. In addition to the above, in case of independent directors, the Committee shall satisfy itself with regard to the independence of the directors to enable the Board to discharge its functions and duties effectively. The same are in line with the relevant provisions of the Listing Regulations. The NRC has identified the following core skills, expertise and competencies for the effective functioning of the Company which is currently available with the Board:

- a) Expertise in Legal, Finance & Accountancy
- b) Human Resource.
- c) Risk Management
- d) Knowledge of the Industry
- e) Leadership
- f) Board Services & Corporate Governance
- g) Diversity
- h) Personal Values
- i) Functional & Managerial Experience

Given below is a list of core skills, expertise and competencies of the individual Directors:

Skill Description	Rai Sahib	Paramjit Bhalla	Gagandeep Singh	Inderbir Singh
Leadership	Yes	Yes	Yes	Yes
Financial	Yes	-	Yes	Yes
Adminst-ration	Yes	Yes	Yes	Yes
Marketing and Communi-cations	Yes	-	Yes	-

- E.** The company is engaged to carry on the business, as per its memorandum of Association of the company of manufacturers, processors, dealers, distributors, stockists, agents, purchaser, seller, importer, exporter of all kinds and description of Hosiery goods, Readymade garments, wearing apparels, knitwears, cloth, blankets, bed sheets, track suits, T-Shirts, shawls, muffrels, socks, under garments durries, and carpets made of all kinds and description of woolen, cotton, Acrylic, silk, artificial silk, jute, angora, nylon, shoddy, mohair, polyster and fabrics whether textile felted, netted, and looped and other kinds of blends.
- F.** In the opinion of the Board the independent directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements), 2015 and are independent of the management.
- G.** During the year, none of the Independent Director has resigned from the post of directorship pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### 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, 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 29<sup>th</sup> December, 2020 and was attended by **Mr. Gagandeep Singh**, Chairperson 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 Committee Meetings held	No. of Committee Meetings Attended
1.	Mr. Gagandeep Singh	Chairperson	4	4
2.	Ms. Paramjit Bhalla*	Member	4	4
3.	Mr. Inderbir Singh	Member	4	4

\*Ms. Paramjit Bhalla was appointed as Member of Audit Committee w.e.f. 15.05.2020

- vi. Four Audit Committee meetings were held during the year 2020-21 on **30.07.2020, 14.09.2020, 10.11.2020, 13.02.2021.**
- 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 in 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. Gagandeep 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:

S.No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Mr. Gagandeep Singh	Chairperson	4	4
2.	Ms. Paramjit Bhalla *	Member	4	4
3.	Mr. Inderbir Singh	Member	4	4

\*Ms. Paramjit Bhalla was appointed as Member of Audit Committee w.e.f. 15.05.2020

- xi. Four Stakeholders' Relationship Committee meetings were held during the year 2020-21 on **30.07.2020, 14.09.2020, 10.11.2020, 13.02.2021**. The necessary quorum was present for all the meetings.
- iii. **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.

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

Name	Vijay Bharti
Designation	Chief Financial officer
Address	C-193 A, Phase VI, Focal Point Ludhiana, Punjab-141010

**v. Details of investor complaints received and redressed during the year 2020-21 are as follows:**

No. of Complaints pending as on 01.04.2020	No. of Complaints received during the year 2020-21	No. of Complaints resolved during the year	No. of Complaints not resolved during the year to the satisfaction of shareholders	No. of Complaints pending as on 31.03.2021
Nil	Nil	NA	NA	NA

**C. Nomination & 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 Meetings held	No. of Committee Meetings Attended
1.	Mr. Gagandeep Singh	Chairperson	2	2
2.	Mr. Inderbir Singh	Member	2	2
3.	Ms. ParamjitBhalla*	Member	2	2
4.	Mr. Davinder Singh**	Member	1	1

\*ParamjitBhalla was appointed as member of Committee w.e.f. 15.05.2020.

\*\*Mr. Davinder Singh was resigned from the Committee w.e.f. 15.05.2020.

The committee meetings were held on 05.05.2020 and 01.12.2020.

- 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.

### D. Independent Directors' Meeting

The independent directors meeting were held on 01.12.2020.

The independent directors present elected Mr. Gagandeep Singh as Chairperson for the meeting. All independent directors were present at the meeting.

### IV. Remuneration of Directors

None of the Independent Directors were paid any sitting fees during the financial year 2020-21.

The Company had not given any stock options during the year 2020-21.

There was no pecuniary relationship or transaction with Non-Executive Directors vis-a-vis the Company during the financial year 2020-21.

**V. GENERAL BODY MEETING****a) Annual General Meeting**

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

Financial Year	Date	Venue	Time	Whether any Special Resolution passed
2017-18	Monday, 27.08.2018	C-193A, Phase VI, Focal Point, Ludhiana-141010	01:00 P.M.	No
2018-19	Friday 27.09.2019	C-193A, Phase VI, Focal Point, Ludhiana-141010	02:00 P.M.	Yes
2019-20	29.12.2020	C-193 A, Phase VI Focal Point Ludhiana, Punjab-141010	12:30 P.M.	Yes

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

**VI. MEANS OF COMMUNICATION**

Quarterly/ Half Yearly/Annual Financial Results Notice, Advertisement and Other official news are published both in vernacular language newspapers viz. Business Standard (In Hindi) and English National newspapers viz. Business Standard (In English) regularly. The said results are also displayed/uploaded on the Company's website i.e. <https://www.raideepindustries.com/>

**VII. GENERAL SHAREHOLDER INFORMATION**

S. No.	Particulars	Information
1.	Annual General Meeting: Day Date & Time Venue	<b>26<sup>th</sup></b> <b>Thursday</b> <b>30<sup>th</sup> September, 2021 at 2:00 P.M.</b> <b>C-193 A, Phase VI, Focal Point, Ludhiana Punjab-141010</b>
2.	Financial year	April 1, 2020 to March 31, 2021
3.	Financial Calendar 2021-22 <b>Results for quarter/year ending :</b> 30th June, 2021 <b>(Tentative Schedule)</b> (a) 30th June, 2021 (b) 30th September, 2021 (c) 31st December, 2021 (d) 31st March, 2022	13 <sup>th</sup> August, 2021  On 14th day of August, 2021 On 14th day of November, 2021 On or before 14th day of February, 2022 On or Before 30th day of May, 2022
4.	Book Closure	25th September, 2021 to 30th September, 2021
5.	Listed on	BSE Limited and Calcutta Stock Exchange
6.	Dividend payment date	The Company has not recommended or paid any dividend during the financial year under review.
7.	Stock Exchange Code	BSE Limited: 540270 Calcutta Stock Exchange Limited: 028396

**VIII. NOMINATION**

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferred in the case of death of the registered shareholder(s). The prescribed nomination form (SH-13) will be sent by the Company upon such request and is also available on the Company's website at <https://www.raideepindustries.com/investor-desk/sh-13-and-14-nomination>

Nomination facility for shares held in electronic form is also available with depository participants.

**X. VOTING THROUGH ELECTRONIC MEANS**

Pursuant to section 108 of Act and the Rules made thereunder and provisions under SEBI Listing Regulations, every listed company is required to provide its members the facility to exercise their right to vote at general meetings by electronic means.

The Company has entered into an arrangement with CDSL, the authorized agency for this purpose, to facilitate such e-voting for its members.

The shareholders would therefore be able to exercise their voting rights on the items put up in the Notice of AGM through such e-voting method.

Shareholders who are attending the meeting and who have not already cast their votes by remote e-voting shall be able to exercise their right of voting at the meeting.

Cut-off date, as per the said Rules, is **24<sup>th</sup> September, 2021** and the remote e-voting shall be open for a period of 3 (three) days, from **Monday, 27<sup>th</sup> September, 2021 from 9:00 A.M. to Wednesday, 29<sup>th</sup> September, 2021 to 5:00 P.M.**

The Board has appointed **M/s. Ojha & Associates**, practicing Company Secretary, as Scrutinizer for the e-voting process.

Detailed procedure is given in the Notice of the 26<sup>th</sup> AGM and is also placed on the Company's website at <https://www.raideepindustries.com/>.

Shareholders may get in touch with the Company Secretary at [raitex3@gmail.com](mailto:raitex3@gmail.com) for further assistance.

**X. DISCLOSURE**

- a) There have been no materially significant related party transactions which may have potential conflict with the interests of the Company at large.
- b) During last three year under review, the company has complied with all the mandatory requirements of the SEBI (LODR) Regulations, 2015.
- c) The Company has in place vigil mechanism and whistle blower policy under which employees can report any violation of applicable laws and regulations and the Code of Conduct of the Company. Vigil Mechanism of the Company provides adequate safeguards against victimization of persons who use such mechanism and no personnel have been denied access to the Audit Committee.
- d) The Company has complied with all the mandatory requirements of Listing Regulations.
- e) The Company does not have any Subsidiary Company. Therefore, policy for determining 'material' subsidiaries is not required to be framed.
- f) The Company has in place Policy for Related Party Transaction and the same is also placed on Company's website i.e. <https://www.raideepindustries.com/> and web-link of the same is [http://www.raideepindustries.com/wp-content/uploads/2017/12/Policies\\_Done\\_Policy-on-Related-Party-Transactions.pdf](http://www.raideepindustries.com/wp-content/uploads/2017/12/Policies_Done_Policy-on-Related-Party-Transactions.pdf)
- g) Information pertaining to the disclosure of commodity price risks and commodity hedging activities is not applicable to the Company.

- h) The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).
- i) A certificate from **M/s. Jain P & Associates**, Company Secretary in practice that none of the Directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board, Ministry of Corporate Affairs or any such statutory authority, forms part of this report.
- j) There were no instances where the Board has not accepted any recommendation of any committee of the board which was mandatorily required during the financial year in concern.
- k) Total fees for all services paid by the listed entity to the statutory auditor and all entities in the network of the statutory auditor is **Rs.15,000/-**.
- l) A Practicing Company Secretary has carried out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total issued and listed capital. The said Audit Report confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**XI.** The Company has duly complied with all the Corporate Governance requirements as specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**XII. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10)**

It is to confirm that the Company has not incurred any non-compliance of any information contained in this Corporate Governance Report.

**XIII. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

Your Company has constituted Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace. The Company's process ensures complete anonymity and confidentiality of information. The below table provides details of complaints received/disposed during the financial year 2020-21:

No. of Complaints Filed	No. of Complaints Disposed off	No. of Complaints Pending
NIL		

**XIV. DISCLOSURE REGARDING SHARES IN SUSPENSE ACCOUNT**

- (a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: NIL
- (b) Number of shareholders who approached issuer for transfer of shares from suspense account during the year: NIL
- (c) Number of shareholders to whom shares were transferred from suspense account during the year: NIL
- (d) aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: NIL
- (e) that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: NIL

**XV. RISK MANAGEMENT**

As per Regulation 21 of SEBI Regulations, 2015, the Company is not required to constitute Risk Management Committee.

**XVI. INDEPENDENT DIRECTORS**

The Board of the Company has been duly constituted with an optimum combination of Executive Directors, Non-Executive and Independent Directors. All the members are financially literate and possess sound knowledge of accounts, audit, finance, law, etc.

Presently, the Board of the Company comprises of following two Independent Directors:

- i) Mr. Gagandeep Singh
- ii) Mr. Inderbir Singh

**Meeting of Independent Directors**

As required by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a meeting of the Independent Directors of the Company was convened during the year to oversee and review the performance of Non-Independent Directors and of the Board as a whole.

**XVII. MANAGEMENT DISCUSSION AND ANALYSIS**

A separate chapter on Management Discussion and Analysis is given in this Annual Report.

**XVIII. CEO/CFO CERTIFICATION**

The Chief Financial Officer of the Company has furnished a certificate relating to financial statements and internal control systems as per the format prescribed under Regulation 17(8) of the SEBI (LODR) Regulations, 2015 and the Board took the same on record.

**XIX. COMPLIANCE CERTIFICATION**

Compliance Certificate for Corporate Governance obtained from **M/s. Jain P & Associates, Company Secretaries** is annexed herewith.

**XX. CODE OF CONDUCTS**

Details of various policies and codes required to be framed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 are given under the head "Investors" on the website of the company i.e. <https://www.raideepindustries.com/>

**XXI. Market price data- high, low during each month of the financial year 2020-21:**

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

**XXII. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2021:**

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Shareholders	No. of Shares held	% to Shareholding
1-500	1249	52.43	624500	11.34
501-1000	941	39.50	799600	14.52
1001-2000	164	6.88	323300	5.87
2001-3000	3	0.13	7500	0.14
3001-4000	9	0.38	36000	0.65
4001-5000	0	0.00	0.00	0
5001-10000	4	0.17	39600	0.72
10000 And Above	12	0.50	3677500	66.77
<b>Total</b>	<b>2382</b>	<b>100</b>	<b>5508000</b>	<b>100</b>



**Categories of Equity Shareholders as on March 31, 2021**

	Category	No. of Shares	% of Holding
<b>1.</b>	<b>Promoters Holding</b>		
	i. Promoters		
	- Indian Promoters	3683800	66.88
	- Foreign Promoters	-	-
	ii. -Persons acting in concert	-	-
	<b>Sub Total</b>	<b>3683800</b>	<b>66.88</b>
<b>2.</b>	<b>Non Promoters Holding</b>		
	i. Institutional Investor	-	-
	ii. Mutual Fund and UTI	-	-
	iii. Banks, Financial Institutions, Insurance Companies(Central/ State Govt. Institutions/ Non Govt. Institutions)	-	-
	iv. FII's	-	-
	<b>Sub Total</b>		
<b>3.</b>	<b>Others</b>		
	i. Corporate Bodies	800	0.01
	ii. Indian Public	1823400	33.11
	iii. NRI's/OCB's	-	-
	iv. Any Other (HUF/Firm/Foreign Companies) Clearing Member	-	-
	<b>Sub Total</b>	<b>1824200</b>	<b>33.12</b>
	<b>Grand Total</b>	<b>5508000</b>	<b>100</b>

**XXIII. 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 **31<sup>st</sup> March 2021**.

Particulars	Total Shares	% to Equity
<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</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,  
SenapatiBapatMarg,  
Lower Parel, Mumbai - 400 013
- 2. Central Depository Services (India) Limited**  
Marathon Futurex, A-Wing, 25th floor,  
NM Joshi Marg, Lower Parel, Mumbai 400013

**XXIV. Company Details:**

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

**Plant Location** : Same as Above

**Address for communication** : Same as Above

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

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

s 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).

**On behalf of Board of Directors  
For Raideep Industries Limited**

**Date: 02.09.2021**  
**Place: Ludhiana**

**Rai Sahib**  
**Managing Director**  
**DIN: 01582498**

## 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.

### THE COVID-19 PANDEMIC AND LOCKDOWN

We are amidst unprecedented times. The COVID-19 pandemic which was declared as a pandemic by WHO on 11<sup>th</sup> March, 2020 has eventually spread across the world — leading to well around 198,234,951 confirmed infections, over 4,227,359 deaths as per COVID-19 Situation Report of World Health Organisation (WHO) dated 02<sup>nd</sup> August, 2021, enormous human suffering and a full stop on virtually all commercial and economic activities. Even India, apparently relatively fortunate up to now, has had 31,695,958 confirmed cases and 424,773 deaths as per COVID-19 Situation Report–120 of World Health Organisation (WHO) dated 2<sup>nd</sup> August, 2021. With lockdowns spreading across countries accounting for over 50% of the world’s gross domestic product (GDP), COVID-19 has caused disruptions on an unimaginable scale. Nobody really knows how long the pandemic will last; and what will be its final toll on lives and livelihood. With the impact of this pandemic still to play out, the scenario of eerily empty high streets, shut factories and stores, and literally millions being rendered unemployed together point to a single outcome — extreme stress for the global economy of the kind not seen since the Great Depression.

In response, Governments across the world have unleashed massive fiscal measures to protect economic activity and dramatically strengthen health services and testing. Central banks, too, have initiated multiple monetary and regulatory measures.

India, too, has initiated relief measures. The Government of India announced a slew of wide-ranging reforms across varied sectors amidst a comprehensive package aggregating Rs. 20 lakh crore — or approximately 10% of nominal GDP — which covered among others (i) direct cash transfers and food security for vulnerable sections of society, (ii) collateral free loans and concessional credit to farmers and street vendors, (iii) enhancement of systemic liquidity by the Reserve Bank of India (RBI), (iv) special liquidity and partial credit guarantee scheme to provide liquidity to NBFCs, HFCs, MFIs and mutual funds, (v) 100% credit guarantee scheme for aggregate Rs. 3 lakh crore of emergency credit lines by banks and NBFCs to their MSME borrowers and (vi) subordinated debt and equity support to MSMEs. The Government has also initiated compliance relief measures across various regulatory requirements. The RBI has also initiated several measures like reduction in policy rates, monetary transmission, credit flows to the economy and providing relief on debt servicing.

### TEXTILE INDUSTRY IN INDIA- STRUCTURE AND DEVELOPMENT

Textile is one of India’s oldest industries and has a formidable presence in the national economy in as much as it contributes to about 14 per cent of manufacturing value-addition, accounts for around one-third of our gross export earnings and provides gainful employment to millions of people. The textile industry occupies a unique place in our country. One of the earliest to come into existence in India, it accounts for 14% of the total Industrial production, contributes to nearly 30% of the total exports and is the second largest employment generator after agriculture.

The textile industry has two broad segments. First, the unorganized sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organized sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale.

A textile is the largest single industry in India (and amongst the biggest in the world), accounting for about 20% of the total industrial production. It provides direct employment to around 20 million people. Textile and clothing exports account for one-third of the total value of exports from the country. There are 1,227 textile mills with a spinning capacity of about 29 million spindles. The textiles and clothing sector contributes about 14% to the industrial production and 3% to the gross domestic product of the country. Around 8% of the total excise revenue collection is contributed by the textile industry.

### ROLE OF INDIAN TEXTILE INDUSTRY IN THE ECONOMY

Textile industry plays a significant role in the economy. The Indian textile industry is one of the largest and most important sectors in the economy in terms of output, foreign exchange earnings and employment in India. It

contributes 20 per cent of industrial production, 9 per cent of excise collections, 18 per cent of employment in industrial sector, nearly 20 per cent to the country's total export earnings and 4 per cent to the GDP. The sector employs nearly 35 million people and is the second highest employer in the country. The textile sector also has a direct link with the rural economy and performance of major fibre crops and crafts such as cotton, wool, silk, handicrafts and handlooms, which employ millions of farmers and crafts persons in rural and semi-urban areas. It has been estimated that one out of every six households in the country depends directly or indirectly on this sector.

India has several advantages in the textile sector, including abundant availability of raw material and labour. It is the second largest player in the world cotton trade. It has the largest cotton acreage, of about nine million hectares and is the third largest producer of cotton fibre in the world. It ranks fourth in terms of staple fibre production and fourth in polyester yarn production. The textile industry is also labour intensive, thus India has an advantage.

#### **IMPACT OF COVID-19 PANDEMIC ON TEXTILE & APPAREL INDUSTRY:**

The widespread impact of Covid-19 changed all the numbers and the industry has shrunk drastically. There was a huge downfall in the domestic market with instant cancellations and lack of orders. The consumer demands decreased which resulted in no money circulation in the market. The workforce was hit the most leaving millions of skilled and unskilled labors with no other option other than to migrate to their natives.

The global supply chain has found itself in trouble with the cancellation of orders, unpaid bills, no logistics and what not. Supply chain is the backbone of the Textile Industry, and a healthy and consolidated supply chain is what earns profits. The COVID-19 outbreak led to a stoppage in production all around the world. Major companies were canceling or postponing their orders which affected the small scale industries involved in the supply chain. This situation had impacted the workforce as it is their only means to earn.

#### **OPPORTUNITIES, CHALLENGES AND OUTLOOK**

##### ***Opportunities***

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:

- The government had extended the duty drawback facility on all textile products & increased the rates in some cases to boost exports in the sector.
- Under Union Budget 2020-21, a National Technical Textiles Mission is proposed for a period from 2020-21 to 2023-24 at an estimated outlay of Rs 1,480 crore (US\$ 211.76 million).
- The Directorate General of Foreign Trade (DGFT) has revised rates for incentives under the Merchandise Exports from India Scheme (MEIS) for two sub-sectors of Textiles Industry, Readymade garments and made-ups, from two per cent to four per cent.
- The Government announced a special package of US\$ 31 billion to boost export, create one crore job opportunity and attract investment worth Rs 80,000 crore (US\$ 11.93 billion) during 2018-2020.
- The Indian textile industry is set for strong growth, buoyed by both strong domestic consumption as well as export demand
- Urbanization is expected to support higher growth due to change in fashion & trends.
- The Government of India has taken several measures including Amended Technology Up-gradation Fund Scheme (A-TUFS), estimated to create employment for 35 lakh people and enable investment worth Rs 95,000 crore (US\$ 14.17 billion) by 2022.
- To support the handloom weavers/weaver entrepreneurs, the Weaver MUDRA Scheme was launched to provide margin money assistance at 20% of the loan amount subject to a maximum of Rs. 10,000 (US\$ 134.22) per weaver. The loan is provided at an interest rate of 6% with credit guarantee of three years.

##### ***Challenges***

Global fashion brands are closing down their stores leading to fewer and in some cases a complete halt in demand for production from brands at the factory level. This in turn have led to some factories to close down their sheds while others shift their market locally to produce much needed COVID-19 PPE material during this period.

The major challenges faced by the industries are as under:

- The average reported capacity utilization rate decreased by 30% in quarter 1 2020 relative to the same period in 2019.
- 54% of the factories surveyed expect a decrease of their revenues by 20% in 2020.
- Factories have already reduced the working hours for employees in response to production slowdowns, concerned about employee retention
- 58% of manufacturers are willing to re-purpose production towards Covid-19 response goods (face masks, towels, bed linen, and patient gowns). They will need support on sourcing of machinery, raw materials, foreign exchange and training workers, etc.

### **Outlook**

The government of India has initiated various policies to support textile and apparel sector's growth for the long-term horizon. With the allowance of 100% FDI in the sector under the automatic route it is expected to attract USD 140 billion (INR 10,485 billion) foreign investments in the coming years and also carried out high investments under various scheme's like Integrated Textile Parks (SITP) and Technology Upgradation Fund Scheme (TUFS) to encourage the flow of more private equity and to train workforce. For further accelerating the growth in the textile industry, the Textile Ministry assigned INR 6,900 Million (USD 106.58 million) for the set-up of 21 readymade garment manufacturing units in seven states for the development and modernization of Indian Textile Sector. India has also become the second largest manufacturer of PPE in the world with more than 600 companies in India certified to produce PPE's today whose global market worth is predicted to be over USD 92.5 billion (INR 6,927 billion) by the end of 2025, as compared to USD 52.7 billion (INR 3,971 billion) in 2019 which would further enhance the textile products demand in coming years. Being largely a consumer driven industry, textile and apparel sector's growth and performance is majorly dependent on India's growing economy. The growth in the textile and apparel sector is sustained by the strong domestic consumption as well as export demand over the medium term. India has high abundance of raw material, particularly with respect to cotton where it is quite cost competitive, together with healthy infrastructure and skilled labour force as compared to neighbouring countries like Bangladesh and Sri Lanka, which is expected to provide support in expanding the country's share in the global textile and apparel market. Though short-term hiccup due to the ongoing Coronavirus pandemic will result into contraction and lower growth and market value for the next couple of quarters as compared to historical average, it is still estimated that India has the potential to reach USD 70 billion (INR 5,242 billion) in exports and achieve much higher share of the global market by 2024.

### **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.

**On behalf of Board of Directors  
For Raideep Industries Limited**

**Date:02.09.2021  
Place:Ludhiana**

**Rai Sahib  
Managing Director  
DIN: 01582498**

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

We have examined the report of Corporate Governance presented by the Board of Directors **RAIDEEP INDUSTRIES LIMITED** for the year ended **31<sup>st</sup> March, 2021** 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 Jain P and Associates  
Company Secretaries**

**Preeti Mittal  
Company Secretary  
Memb. No.: 41759  
C P No.: 17079  
UDIN: A041759C000880795**

**Date: 02.09.2021  
Place: Delhi**

## CEO/CFO CERTIFICATION

I, **Vijay Bharti**, being **Chief Financial Officer**, 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 violate 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 Raideep Industries Limited**

**Vijay Bharti**  
**Chief Financial Officer**

**Date: 02.09.2021**  
**Place: Ludhiana**



## DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

I, **Rai Sahib**, being Managing Director of the Company do hereby declare 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, 2021.

**Date: 02.09.2021**  
**Place: Ludhiana**

**Rai Sahib**  
**Managing Director**  
**DIN:01582498**

## INDEPENDENT AUDITORS' REPORT ON STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31<sup>ST</sup> MARCH, 2021

To,  
THE BOARD OF DIRECTORS OF  
RAIDEEP INDUSTRIES LIMITED  
C-193A, PHASE VI, FOCAL POINT, LUDHIANA

### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **RAIDEEP INDUSTRIES LIMITED** ("the Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Regulation").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter

#### Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the

going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matter (if any)**

The accompanying Result with regard to management's evaluation of uncertainty due to outbreak of COVID-19 and its impact on future operation of the Company. Our opinion is not modified in respect of this matter.

**For and on behalf of  
For Montek S & Associates  
Chartered Accountants  
FRN:020247N**

**Montek Singh  
Partner  
Membership No.546517  
UDIN No. 21546517AAAADT6098**

**Place : Ludhiana**

**Date : 28-06-2021**

## BALANCE SHEET AS ON 31st MARCH, 2021

(Amount in Rupees)

PARTICULARS	Note No.	AS AT 31st MARCH, 2021	AS AT 31st MARCH, 2020
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	55,080,000.00	55,080,000.00
(b) Reserves and surplus	2	11,666,496.06	10,091,161.26
(c) Money received against share warrants		-	-
		66,746,496.06	65,171,161.26
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)	3	138,362.00	83,746.00
(c) Other long-term liabilities	4	2,999,000.00	-
(d) Long-term provisions		-	-
		3,137,362.00	83,746.00
<b>4 Current liabilities</b>			
(a) Short-term borrowings	5	-	-
(b) Trade payables	6	121,769,959.01	109,269,015.83
(c) Other current liabilities	7	571,983.00	463,658.00
(d) Short-term provisions		-	-
		122,341,942.01	109,732,673.83
<b>TOTAL</b>		192,225,800.07	174,987,581.09
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	8	19,847,792.24	16,311,994.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(v) Fixed assets held for sale		19,847,792.24	16,311,994.00
(b) Non-current investments	9	41,254,000.00	41,254,000.00
(c) Deferred tax assets (net)		-	-

(d) Long-term loans and advances	10	4,000,000.00	4,000,000.00
(e) Other non-current assets	11	458,000.00	916,000.00
		45,712,000.00	46,170,000.00
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories	12	26,039,900.00	24,206,270.00
(c) Trade receivables	13	14,057,026.60	19,799,551.00
(d) Cash and cash equivalents	14	100,383.20	1,900,933.10
(e) Short-term loans and advances	15	86,468,698.03	66,598,832.99
(f) Other current assets		-	-
		126,666,007.83	112,505,587.09
<b>TOTAL</b>		192,225,800.07	174,987,581.09

In terms of our report attached  
For Montek S & Associates  
Chartered Accountants

For Raideep Industries Ltd

Montek Singh  
(Partner)  
M.No. 546517

Mg. Director  
(Rai Sahib)

Director  
(Paramjit Bhalla)

Place : Ludhiana  
Date : 28/6/2021

## STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2021

(Amount in Rupees)

Particulars	Note No.	As at 31 st March, 2021	As at 31 st March, 2020
<b>REVENUE FROM OPERATIONS</b>			
REVENUE FROM OPERATIONS	16	196,205,578.08	223,542,679.96
OTHER INCOME	17	5,508,018.00	3,617,523.00
<b>I TOTAL REVENUE</b>		<b>201,713,596.08</b>	<b>227,160,202.96</b>
<b>EXPENSES:</b>			
COST OF MATERIAL CONSUMED		-	-
PURCHASE OF STOCK-IN-TRADE	18	194,816,808.98	221,243,774.59
CHANGES IN INVENTORIES OF FINISHED GOODS		-	-
WORK-IN-PROGRESS AND STOCK -IN-TRADE		-	-
EMPLOYEE BENEFITS EXPENSES	19	1,773,115.00	1,747,520.00
FINANCE COSTS	20	1,656.32	7,853.07
DEPRECIATION AND AMORTIZATION EXPENSE		700,478.00	650,480.00
OTHER EXPENSES	21	2,316,375.98	2,071,541.88
<b>II TOTAL EXPENSES</b>		<b>199,608,434.28</b>	<b>225,721,169.54</b>
<b>III PROFIT BEFORE EXCEPTIONAL AND</b>		<b>2,105,161.80</b>	<b>1,439,033.42</b>
<b>EXTRAORDINARY ITEMS AND TAX (I - II)</b>			
<b>IV EXCEPTIONAL ITEMS</b>		-	-
<b>V PROFIT BEFORE EXTRAORDINARY</b>		<b>2,105,161.80</b>	<b>1,439,033.42</b>
<b>ITEMS AND TAX (III - IV)</b>			
<b>EXTRAORDINARY ITEMS</b>		-	-
<b>VI PROFIT BEFORE TAX (V-VI)</b>		<b>2,105,161.80</b>	<b>1,439,033.42</b>
<b>TAX EXPENSE</b>			
<b>VII CURRENT TAX</b>		<b>475,211.00</b>	<b>359,476.00</b>
<b>VIII EARLIAR YEARS TAX</b>		-	-
<b>IX DEFERRED TAX</b>		<b>54,616.00</b>	<b>21.00</b>
<b>X PROFIT(LOSS) FOR THE PERIOD FROM</b>		<b>1,575,334.80</b>	<b>1,079,536.42</b>
<b>CONTINUING OPERATIONS (VI-VII-VIII-IX)</b>			
<b>XI PROFIT(LOSS) FROM DISCONTINUING OPERATIONS</b>		-	-
<b>XIII TAX EXPENSE OF DISCONTINUING OPERATIONS</b>		-	-
<b>XIV PROFIT(LOSS) FROM DISCONTINUING OPERATIONS</b>		-	-
<b>(AFTER TAX) (XI-XIII)</b>			
<b>XV PROFIT (LOSS) FOR THE PERIOD (X-XIV)</b>		<b>1,575,334.80</b>	<b>1,079,536.42</b>
<b>EARNING PER EQUITY SHARE</b>			
<b>BASIC</b>		<b>0.29</b>	<b>0.20</b>
<b>DILUTED</b>		<b>0.29</b>	<b>0.20</b>

In terms of our report attached  
For Montek S & Associates  
Chartered Accountants

For Raideep Industries Ltd

Montek Singh  
(Partner)  
M.No. 546517

Mg. Director  
(Rai Sahib)

Director  
(Paramjit Bhalla)

Place : Ludhiana  
Date : 28/6/2021

### Cash Flow Statement for the Year ended 31st March, 2021 (Amount in Rupees)

Particulars	Figures as at end of the current reporting period		Figures as at end of the previous reporting period	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		2,105,162		1,439,033
<b>Adjustments for:</b>				
Depreciation and amortisation	700,478	-4,807,540	650,480	-2,967,043
Amortisation of share issue expenses and discount on shares	-		-	
(Profit) / loss on sale / write off of assets	-		-	
Finance costs	-		-	
Interest income	-5,508,018		-3,617,523	
Dividend income	-		-	
Net (gain) / loss on sale of investments	-		-	
Net unrealised exchange (gain) / loss				
Operating profit / (loss) before working capital changes		-2,702,378		-1,528,010
<b>Changes in working capital:</b>				
<b>Adjustments for working capital:</b>				
Increase/(Decrease) in Inventories	1,833,630	-15,988,336	5,953,410	4,940,635
Increase/(Decrease) in Trade Receivables	-5,742,524		-8,364,063	
Decrease/(increase) in Trade Payables	-12,609,268		6,991,791	
Cash Flow from extra ordinary Items	-		-	
Provisions Tax	529,827		359,497	
		13,285,957		-6,468,644
Cash flow from extraordinary items		-		-
Cash generated from operations		13,285,957		-6,468,644
Net income tax (paid) / refunds		-		-
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>13,285,957</b>		<b>-6,468,644</b>
<b>B. Cash flow from investing activities</b>				
Interest paid	-			
Hire Income				
Brokerage				
Capital expenditure on fixed assets, including capital advances	-		-	
Call in Arrears	-	-	-	
Proceeds from sale of fixed assets	-3,778,276		-	
Purchase of long-term investments	-		-	
Sales (Purchase) of other investments	-		-	
Long-term/Short Term loans and advances	-19,869,865		4,426,525	
Interest received	5,508,018		3,617,523	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>-18,140,123</b>		<b>8,044,048</b>
<b>C. Cash flow from financing activities</b>				
Net increase / (decrease) in working capital borrowings	-		-	
Proceeds from other short-term borrowings				
Increase/Decrease in Long Term Advance	3,053,616		21	
Finance cost	-	3,053,616	-	21
Cash flow from extraordinary items	-	-	-	-



Net cash flow from / (used in) financing activities (C)		3,053,616		21
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		-1,800,550		1,575,425
Cash and cash equivalents at the beginning of the year		1,900,933		716,790
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents				
Cash and cash equivalents at the end of the year		100,383		2,292,215
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		100,383		1,900,933
(a) Cash on hand		38,053		1,780,926
(b) Balances with banks				
(i) In current accounts		62,331		120,008
(ii) In EEFC accounts		-		-
(iii) In Fixed deposit accounts		-		-
(c) Interest accrued on deposits		-		-
(d) Current investments considered as part of cash & cash equivalents		-		-

See accompanying notes forming part of the financial statements

In terms of our report attached  
For Montek S & Associates  
Chartered Accountants

For Raideep Industries Ltd

Montek Singh  
(Partner)  
M.No. 546517

Mg. Director  
(Rai Sahib)

Director  
(Paramjit Bhalla)

Place : Ludhiana  
Date : 28/6/2021

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2021

(Amount in Rupees)

NOTE No.	PARTICULARS	AS AT 31st MARCH, 2021	AS AT 31st MARCH, 2020
<b>1</b>	<b>SHARE CAPITAL</b>		
	<b>Authorised Share Capital</b>	60,000,000.00	60,000,000.00
	6000000 Equity Shares of ' 10/- each		
	<b>Issued, Subscribed and Paid up</b>	55,080,000.00	55,080,000.00
	5508000 Equity Shares of ' 10/- each		
	Less: Calls in Arrears		
	<b>TOTAL</b>	<b>55,080,000.00</b>	<b>55,080,000.00</b>
	<b>(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:</b>		
	<b>Equity shares</b>		
	5508000 Equity Shares at the beginning of the year	55,080,000.00	55,080,000.00
	Add : Fresh Issue of shares	-	-
	Add : ESOP	-	-
	Add : Bonus shares	-	-
	Less: Buy back of shares	-	-
	5508000 Equity shares at the end of the year	55,080,000.00	55,080,000.00
<b>2</b>	<b>RESERVES AND SURPLUS</b>		
	(a) Surplus/(Deficit) in Statement of Profit & Loss		
	Opening Balance	10,091,161.26	9,011,624.84
	Add: profit/Loss during the year	1,575,334.80	1,079,536.42
	Less:Interim Dividend		
	Less: Transfer to General Reserve		
	<b>TOTAL</b>	<b>11,666,496.06</b>	<b>10,091,161.26</b>
<b>3</b>	<b>DEFERRED TAX LIABILITY</b>		
	Deferred Tx Liability	138,362.00	83,746.00
	<b>TOTAL</b>	<b>138,362.00</b>	<b>83,746.00</b>

<b>4</b>	<b>LONG TERM BORROWINGS</b>		
(I)	Term Loans		
	Punjab & Sind Bank (Car Loan)	2,999,000.00	
(II)	Loans & Advances from Related Parties	-	-
(III)	Others (Other than above)	-	
	<b>TOTAL</b>	<b>2,999,000.00</b>	<b>-</b>
<b>5</b>	<b>SHORT TERM BORROWINGS</b>		
		-	-
		-	-
<b>6</b>	<b>TRADE PAYABLES</b>		
(i)	Trade payables for goods & services (as per list attached)	121,769,959.01	109,269,015.83
(II)	Others		
		<b>121,769,959.01</b>	<b>109,269,015.83</b>
<b>7</b>	<b>OTHER CURRENT LIABILITIES</b>		
(i)	Statutory		
	TDS Payable	105,733.00	206,000.00
		-	-
(II)	Others		
	Salary Payable	-	-
	Other Payable	397,950.00	204,358.00
	Cheque Issued But not Clear		-
	Audit Fee Payable	68,300.00	53,300.00
		<b>571,983.00</b>	<b>463,658.00</b>

## Statement of Significant Accounting Policies and Notes Forming Part of Accounts as on 31st March, 2021

**NOTE 8**  
**FIXED ASSETS**

SR No.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		AS ON 01.04.2020	ADDITIONS	DEDUCTION	AS ON 31.03.2021	AS ON 01.04.2020	W/BACK DEP. FOR THE	AS ON 31.03.2021	AS ON 31.03.2020
I	<b>TANGIBLE ASSETS</b>								
	Land	14,806,650.00	-	-	14,806,650.00	-	-	14,806,650.00	14,806,650.00
	Machinery	1,060,500.00	-	-	1,060,500.00	408,877.00	67,130.00	584,493.00	651,623.00
	Air Conditioner	275,400.00	-	-	275,400.00	40,407.00	13,469.00	221,524.00	234,993.00
	Furniture & Fixture	78,121.00	33,042.38	-	111,163.38	14,883.00	5,769.00	90,511.38	63,238.00
	Computer	900,000.00	160,801.86	-	1,060,801.86	344,510.00	9,585.00	151,216.86	-
	Vehicles	-	3,584,432.00	-	4,484,432.00	808,677.00	146,525.00	3,993,397.00	555,490.00
	(A) Non Tangible Assets	17,120,671.00	3,778,276.24	-	20,898,947.24	808,677.00	242,478.00	19,847,792.24	16,311,994.00
	(B)	-	-	-	-	-	-	-	-
	TOTAL	17,120,671.00	3,778,276.24	-	20,898,947.24	808,677.00	242,478.00	19,847,792.24	16,311,994.00
	Previous Year	-	-	-	-	-	-	-	-

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2021

(Amount in Rupees)

NOTE No.	PARTICULARS	AS AT 31st MARCH, 2021	AS AT 31st MARCH, 2020
<b>9</b>	<b>NON CURRENT INVESTMENTS</b>		
(I)	Trade Investments		
	Quated		
	Unquoted		
a	Investments in Equity	41,254,000.00	41,254,000.00
b	Investment in Property		
		41,254,000.00	41,254,000.00
<b>10</b>	<b>LONG TERM LOANS &amp; ADVANCES</b>		
	(a) Security deposits		
	Secured, considered good		
	Unsecured, considered good	4,000,000.00	4,000,000.00
	Doubtful	4,000,000.00	4,000,000.00
	Less: Provision for doubtful deposits	4,000,000.00	4,000,000.00
		<b>4,000,000.00</b>	<b>4,000,000.00</b>
<b>11</b>	<b>OTHER NON CURRENT ASSETS</b>		
	Preoperative Expenses	458,000.00	916,000.00
		<b>458,000.00</b>	<b>916,000.00</b>
<b>12</b>	<b>INVENTORIES</b>		
	Finished Goods	26,039,900.00	24,206,270.00
		<b>26,039,900.00</b>	<b>24,206,270.00</b>
<b>13</b>	<b>TRADE RECIVABLES</b>		
	(A) Outstanding For More Than Six Months	7,925,655.00	10,221,963.00
	(B) Others		
	Unsecured	6,131,371.60	9,577,588.00
	<b>TOTAL</b>	<b>14,057,026.60</b>	<b>19,799,551.00</b>

<b>14</b>	<b>CASH AND CASH EQUIVALENTS</b>		
	Cash On Hand	38,052.50	1,780,925.50
	Balance With Bank		
	Punjab & Sind Bank	11,657.05	48,746.11
	HDFC Bank	50,673.65	71,261.49
	<b>TOTAL</b>	<b>100,383.20</b>	<b>1,900,933.10</b>
<b>15</b>	<b>SHORT TERM LOANS &amp; ADVANCES</b>		
	(a) Loans and advances to other than related parties		
	Unsecured, considered good	85,183,537.00	65,501,676.00
		85,183,537.00	65,501,676.00
	(b) Balances with government authorities		
	Unsecured, considered good		
	(i) Income Tax receivable	108,709.00	223,481.00
	(ii) GST	1,100,586.03	871,662.99
		1,209,295.03	1,095,143.99
	(c) Prepaid Expenses		
	Prepaid Insurance	75,866.00	2,013.00
		75,866.00	2,013.00
	<b>TOTAL</b>	<b>86,468,698.03</b>	<b>66,598,832.99</b>

**NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED  
31st MARCH, 2021**

(Amount in Rupees)

NOTE No.	PARTICULARS	AS AT 31st MARCH, 2021	AS AT 31st MARCH, 2020
<b>16</b>	<b>REVENUE FROM OPERATIONS</b>		
	SALE OF PRODUCTS	196,205,578.08	223,542,679.96
	<b>NET REVENUE FROM OPERATIONS</b>	<b>196,205,578.08</b>	<b>223,542,679.96</b>
<b>17</b>	<b>OTHER INCOME:</b>		
	INTEREST INCOME	5,508,018.00	3,617,523.00
	REBATE & DISCOUNT	-	-
		<b>5,508,018.00</b>	<b>3,617,523.00</b>
<b>18</b>	<b>PURCHASES OF TRADED GOODS/STOCK IN TRADE</b>	196,650,438.98	227,197,184.59
	<b>Add: OPENING STOCK</b>	24,206,270.00	18,252,860.00
	<b>Less: CLOSING STOCK</b>	26,039,900.00	24,206,270.00
	<b>TOTAL PURCHASES</b>	<b>194,816,808.98</b>	<b>221,243,774.59</b>
<b>19</b>	<b>EMPLOYEE BENEFITS EXPENSE</b>		
	SALARY AND WAGES		
	SALARY AND WAGES	1,735,000.00	1,713,000.00
	WORKERS AND STAFF WELFARE	38,115.00	34,520.00
		<b>1,773,115.00</b>	<b>1,747,520.00</b>
<b>20</b>	<b>FINANCIAL COSTS:</b>		
	BANK CHARGES	1,656.32	7,853.07
		<b>1,656.32</b>	<b>7,853.07</b>

<b>21</b>	<b>OTHER EXPENSES:</b>		
<b>A</b>	<b>ADMINISTRATIVE EXPENSE</b>		
	PAYMENT TO THE AUDITORS	15,000.00	15,000.00
	ADVERTISEMENT EXPENSES	58,752.00	42,226.00
	CONVEYANCE EXP.	82,315.00	68,500.00
	INSURANCE CHARGES	18,775.00	12,740.00
	FEES & TAXES	399,075.70	346,457.00
	ELECTRIC EXPENSES	30,777.00	14,966.75
	GENERAL EXPENSES	67,600.00	61,922.13
	RENT	480,000.00	480,000.00
	PRINTING & STATIONERY	40,114.00	22,154.00
	PROFESSIONAL CHARGES	685,120.00	625,576.00
	TELEPHONE EXPENSES	31,662.44	-
		<b>1,909,191.14</b>	<b>1,689,541.88</b>
<b>B</b>	<b>SELLING &amp; DISTRIBUTION EXPENSE</b>		
	Round Off	2,184.84	-
	Commission	405,000.00	382,000.00
		407,184.84	382,000.00
	<b>GRAND TOTAL</b>	<b>2,316,375.98</b>	<b>2,071,541.88</b>



## **Independent Auditor's Report On Consolidated Audited Financial Results for Quarter and Year ended on 31<sup>st</sup> March, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

### **Report on the audit of the Consolidated Financial Results**

We have audited the accompanying Statement of Consolidated Financial Results of RAIDEEP INDUSTRIES LIMITED ("Holding company") and its associates and jointly controlled entities for the year ended 31<sup>st</sup> March, 2021 and for the period from 01-04-2020 to 31-03-2021 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding year ended 31<sup>st</sup> March, 2021 and the corresponding period from 01-04-2020 to 31-03-2021, as reported in these financial results have been approved by the holding company's Board of Directors, but have not been subjected to audit/review.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

- a. includes the results of the following entities: (to indicate list of entities included in the consolidation);
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the year ended 31<sup>st</sup> March, 2021 and for the period from 01-04-2020 to 31-03-2021.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds

and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial

information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

**Other Matters**

The consolidated Financial Results include the unaudited Financial Results of three associates, whose interim Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs.712.41 Lac as at 31<sup>st</sup> March, 2021 and Group's share of total net profit/(loss) after tax of Rs. 11.74 Lac and Rs. 57.99 Lac for the quarter ended 31<sup>st</sup> March, 2021 and for the period from 1-4-2020 to 31-03-2021 respectively, as considered in the consolidated Financial Results. These unaudited interim Financial Statements/Financial Results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled entities is based solely on such unaudited interim Financial Statements/Financial Results/ financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statements/Financial Results / financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

**For and on behalf of  
For Montek S & Associates  
Chartered Accountants  
FRN:020247N**

**Montek Singh  
Partner  
Membership No.546517  
UDIN No. 21546517AAAA0V2144**

**Place : Ludhiana**

**Date : 28-06-2021**

## CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2021

(Amount in Rupees)

PARTICULARS	Note No.	AS AT 31st MARCH, 2021	AS AT 31st MARCH, 2020
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	55,080,000.00	55,080,000.00
(b) Reserves and surplus	2	41,653,814.06	34,279,040.26
(c) Money received against share warrants		-	-
		96,733,814.06	89,359,040.26
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)	3	138,362.00	83,746.00
(c) Other long-term liabilities	4	2,999,000.00	-
(d) Long-term provisions		-	-
		3,137,362.00	83,746.00
<b>4 Current liabilities</b>			
(a) Short-term borrowings	5	-	-
(b) Trade payables	6	121,769,959.01	109,269,015.83
(c) Other current liabilities	7	571,983.00	463,658.00
(d) Short-term provisions		-	-
		122,341,942.01	109,732,673.83
<b>TOTAL</b>		222,213,118.07	199,175,460.09
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	8	19,847,792.24	16,311,994.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(v) Fixed assets held for sale		19,847,792.24	16,311,994.00
(b) Non-current investments	9	71,241,318.00	65,441,879.00

(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	10	4,000,000.00	4,000,000.00
(e) Other non-current assets	11	458,000.00	916,000.00
		75,699,318.00	70,357,879.00
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories	12	26,039,900.00	24,206,270.00
(c) Trade receivables	13	14,057,026.60	19,799,551.00
(d) Cash and cash equivalents	14	100,383.20	1,900,933.10
(e) Short-term loans and advances	15	86,468,698.03	66,598,832.99
(f) Other current assets		-	-
		126,666,007.83	112,505,587.09
<b>TOTAL</b>		222,213,118.07	199,175,460.09

In terms of our report attached  
For Montek S & Associates  
Chartered Accountants

For Raideep Industries Ltd

Mg. Director  
(Rai Sahib)

Director  
(Paramjit Bhalla)

Place : Ludhiana  
Date : 28-06-2021

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rupees)

Particulars	Note No.	As at 31 st March, 2021	As at 31 st March, 2020
<b>REVENUE FROM OPERATIONS</b>			
REVENUE FROM OPERATIONS	16	196,205,578.08	223,542,679.96
OTHER INCOME	17	11,307,457.00	11,215,383.00
<b>I TOTAL REVENUE</b>		<b>207,513,035.08</b>	<b>234,758,062.96</b>
<b>EXPENSES:</b>			
COST OF MATERIAL CONSUMED		-	-
PURCHASE OF STOCK-IN-TRADE	18	194,816,808.98	221,243,774.59
CHANGES IN INVENTORIES OF FINISHED GOODS		-	-
WORK-IN-PROGRESS AND STOCK -IN-TRADE		-	-
EMPLOYEE BENEFITS EXPENSES	19	1,773,115.00	1,747,520.00
FINANCE COSTS	20	1,656.32	7,853.07
DEPRECIATION AND AMORTIZATION EXPENSE		700,478.00	650,480.00
OTHER EXPENSES	21	2,316,375.98	2,071,541.88
<b>II TOTAL EXPENSES</b>		<b>199,608,434.28</b>	<b>225,721,169.54</b>
<b>III PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX ( I - II )</b>		<b>7,904,600.80</b>	<b>9,036,893.42</b>
<b>IV EXCEPTIONAL ITEMS</b>		-	-
<b>V PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX ( III - IV )</b>		<b>7,904,600.80</b>	<b>9,036,893.42</b>
<b>EXTRAORDINARY ITEMS</b>		-	-
<b>VI PROFIT BEFORE TAX (V-VI) TAX EXPENSE</b>		<b>7,904,600.80</b>	<b>9,036,893.42</b>
<b>VII CURRENT TAX</b>		<b>475,211.00</b>	<b>359,476.00</b>
<b>VIII EARLIAR YEARS TAX</b>		-	-
<b>IX DEFERRED TAX</b>		<b>54,616.00</b>	<b>21.00</b>
<b>X PROFIT(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VI-VII-VIII-IX)</b>		<b>7,374,773.80</b>	<b>8,677,396.42</b>
<b>XI PROFIT(LOSS) FROM DISCONTINUING OPERATIONS</b>		-	-
<b>XIII TAX EXPENSE OF DISCONTINUING OPERATIONS</b>		-	-
<b>XIV PROFIT(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XI-XIII)</b>		-	-
<b>XV PROFIT (LOSS) FOR THE PERIOD (X-XIV)</b>		<b>7,374,773.80</b>	<b>8,677,396.42</b>
<b>EARNING PER EQUITY SHARE</b>			
BASIC		1.34	1.58
DILUTED		1.34	1.58

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

**Montek Singh**  
Partner  
Membership No. 546517

**Rai Sahib**  
Managing Director  
DIN: 01582498

**Paramjit Bhalla**  
Director  
DIN: 01875313

Place : Ludhiana  
Date : 28-06-2021

## CONSOLIDATED Cash Flow Statement for the Year ended 31st March, 2021

(Amount in Rupees)

Particulars	Figures as at end of the current reporting period		Figures as at end of the previous reporting period	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		7,904,601		9,036,893
<b>Adjustments for:</b>				
Depreciation and amortisation	700,478	-10,606,979	650,480	-10,564,903
Amortisation of share issue expenses and discount on shares	-		-	
(Profit) / loss on sale / write off of assets	-		-	
Finance costs	-		-	
Interest income	-11,307,457		-11,215,383	
Dividend income	-		-	
Net (gain) / loss on sale of investments	-		-	
Net unrealised exchange (gain) / loss				
Operating profit / (loss) before working capital changes		-2,702,378		-1,528,010
<b>Changes in working capital:</b>				
<b>Adjustments for working capital:</b>				
Increase/(Decrease) in Inventories	1,833,630	-15,988,336	10,407,600	-4,872,977
Increase/(Decrease) in Trade Receivables	-5,742,524		15,812,879	
Decrease/(increase) in Trade Payables	-12,609,268		-31,452,953	
Cash Flow from extra ordinary Items	-		-	
Provisions Tax	529,827		359,497	
	13,285,957		3,344,967	
Cash flow from extraordinary items		-		-
Cash generated from operations		13,285,957		3,344,967
Net income tax (paid) / refunds		-		-
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>13,285,957</b>		<b>3,344,967</b>
<b>B. Cash flow from investing activities</b>				
Interest paid	-			
Hire Income				
Brokerage				
Capital expenditure on fixed assets, including capital advances	-		-	
Call in Arrears	-	-	-	
Proceeds from sale of fixed assets	-3,778,276		-	
Purchase of long-term investments	-		-	
Sales (Purchase) of other investments	-5,799,439		-	
Long-term/Short Term loans and advances	-19,869,865		-7,675,829	
Interest received	11,307,457		11,215,383	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>-18,140,123</b>		<b>3,539,554</b>
<b>C. Cash flow from financing activities</b>				
Net increase / (decrease) in working capital borrowings	-		-	
Proceeds from other short-term borrowings				
Increase/Decrease in Long Term Advance	3,053,616		1,330	
Finance cost	-	3,053,616	-	1,330

Cash flow from extraordinary items	-	-	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>3,053,616</b>		<b>1,330</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>-1,800,550</b>		<b>6,885,851</b>
Cash and cash equivalents at the beginning of the year		1,900,933		716,790
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents				
<b>Cash and cash equivalents at the end of the year</b>		<b>100,383</b>		<b>7,602,641</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Cash and cash equivalents as per Balance Sheet		<b>100,383</b>		<b>1,900,933</b>
(a) Cash on hand		38,053		1,780,926
(b) Balances with banks				
(i) In current accounts		62,331		322,900
(ii) In EEFC accounts		-		-
(iii) In Fixed deposit accounts		-		-
(c) Interest accrued on deposits		-		-
(d) Current investments considered as part of cash & cash equivalents		-		-
See accompanying notes forming part of the financial statements				

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

**Montek Singh**  
**Partner**  
**Membership No. 546517**

**Rai Sahib**  
**Managing Director**  
**DIN: 01582498**

**Paramjit Bhalla**  
**Director**  
**DIN: 01875313**

**Place : Ludhiana**  
**Date : 28-06-2021**



## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2021

(Amount in Rupees)

NOTE No.	PARTICULARS	AS AT 31st MARCH, 2021	AS AT 31st MARCH, 2020
<b>1</b>	<b>SHARE CAPITAL</b>		
	<b>Authorised Share Capital</b>	60,000,000.00	60,000,000.00
	6000000 Equity Shares of ' 10/- each		
	<b>Issued, Subscribed and Paid up</b>		
	5508000 Equity Shares of ' 10/- each	55,080,000.00	55,080,000.00
	Less: Calls in Arrears		
	<b>TOTAL</b>	<b>55,080,000.00</b>	<b>55,080,000.00</b>
	<b>(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:</b>		
	<b>Equity shares</b>		
	5508000 Equity Shares at the beginning of the year	55,080,000.00	55,080,000.00
	Add : Fresh Issue of shares	-	-
	Add : ESOP	-	-
	Add : Bonus shares	-	-
	Less: Buy back of shares	-	-
	5508000 Equity shares at the end of the year	55,080,000.00	55,080,000.00
<b>2</b>	<b>RESERVES AND SURPLUS</b>		
	(a) Surplus/(Deficit) in Statement of Profit & Loss		
	Opening Balance	34,279,040.26	25,601,643.84
	Add: profit/Loss during the year	7,374,773.80	8,677,396.42
	Less:Interim Dividend		
	Less: Transfer to General Reserve		
	<b>TOTAL</b>	<b>41,653,814.06</b>	<b>34,279,040.26</b>
<b>3</b>	<b>DEFERRED TAX LIABILITY</b>		
	Deferred Tx Liability	138,362.00	83,746.00
	<b>TOTAL</b>	<b>138,362.00</b>	<b>83,746.00</b>

<b>4</b>	<b>LONG TERM BORROWINGS</b>		
(I)	Term Loans	2,999,000.00	-
(II)	Loans & Advances from Related Parties	-	-
(III)	Others (Other than above)	-	-
	<b>TOTAL</b>	2,999,000.00	-
<b>5</b>	<b>SHORT TERM BORROWINGS</b>		
		-	-
		-	-
<b>6</b>	<b>TRADE PAYABLES</b>		
(i)	Trade payables for goods & services (as per list attached)	121,769,959.01	109,269,015.83
(II)	Others		
		121,769,959.01	109,269,015.83
<b>7</b>	<b>OTHER CURRENT LIABILITIES</b>		
(i)	Statutory		
	TDS Payable	105,733.00	206,000.00
		-	-
(II)	Others		
	Salary Payable	-	-
	Other Payable	397,950.00	204,358.00
	Cheque Issued But not Clear		-
	Audit Fee Payable	68,300.00	53,300.00
		571,983.00	463,658.00

Statement of Significant Accounting Policies and Notes Forming Part of Accounts as on 31st March, 2021

**NOTE 8**

**FIXED ASSETS**

SR No.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		AS ON 01.04.2020	ADDITIONS	DEDUCTION	AS ON 31.03.2021	AS ON 01.04.2020	W/BACK DEP. FOR THE	AS ON 31.03.2021	AS ON 31.03.2020
I	<b>TANGIBLE ASSETS</b>								
	Land	14,806,650.00	-	-	14,806,650.00	-	-	14,806,650.00	14,806,650.00
	Machinery	1,060,500.00	-	-	1,060,500.00	408,877.00	67,130.00	584,493.00	651,623.00
	Air Conditioner	275,400.00	-	-	275,400.00	40,407.00	13,469.00	221,524.00	234,993.00
	Furniture & Fixture	78,121.00	33,042.38	-	111,163.38	14,883.00	5,769.00	90,511.38	63,238.00
	Computer	-	160,801.86	-	160,801.86	-	9,585.00	151,216.86	-
	Vehicles	900,000.00	3,584,432.00	-	4,484,432.00	344,510.00	146,525.00	3,993,397.00	555,490.00
(A)	Non Tangible Assets	17,120,671.00	3,778,276.24	-	20,898,947.24	808,677.00	242,478.00	19,847,792.24	16,311,994.00
(B)		-	-	-	-	-	-	-	-
	<b>TOTAL</b>	17,120,671.00	3,778,276.24	-	20,898,947.24	808,677.00	242,478.00	19,847,792.24	16,311,994.00
	Previous Year	-	-	-	-	-	-	-	-

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2021

(Amount in Rupees)

NOTE No.	PARTICULARS	AS AT 31st MARCH, 2021	AS AT 31st MARCH, 2020
<b>9</b>	<b>NON CURRENT INVESTMENTS</b>		
(I)	Trade Investments		
	Quoted		
	Unquoted		
a	Investments in Equity	71,241,318.00	65,441,879.00
b	Investment in Property		
		71,241,318.00	65,441,879.00
<b>10</b>	<b>LONG TERM LOANS &amp; ADVANCES</b>		
	(a) Security deposits		
	Secured, considered good		
	Unsecured, considered good	4,000,000.00	4,000,000.00
	Doubtful	4,000,000.00	4,000,000.00
	Less: Provision for doubtful deposits	4,000,000.00	4,000,000.00
		<b>4,000,000.00</b>	<b>4,000,000.00</b>
<b>11</b>	<b>OTHER NON CURRENT ASSETS</b>		
	Preoperative Expenses	458,000.00	916,000.00
		<b>458,000.00</b>	<b>916,000.00</b>
<b>12</b>	<b>INVENTORIES</b>		
	Finished Goods	26,039,900.00	24,206,270.00
		<b>26,039,900.00</b>	<b>24,206,270.00</b>
<b>13</b>	<b>TRADE RECIVABLES</b>		
	(A) Outstanding For More Than Six Months	7,925,655.00	10,221,963.00
	(B) Others		
	Unsecured	6,131,371.60	9,577,588.00
	<b>TOTAL</b>	<b>14,057,026.60</b>	<b>19,799,551.00</b>

<b>14</b>	<b>CASH AND CASH EQUIVALENTS</b>		
	Cash On Hand	38,052.50	1,780,925.50
	Balance With Bank		
	Punjab & Sind Bank	11,657.05	48,746.11
	HDFC Bank	50,673.65	71,261.49
	<b>TOTAL</b>	<b>100,383.20</b>	<b>1,900,933.10</b>
<b>15</b>	<b>SHORT TERM LOANS &amp; ADVANCES</b>		
	(a) Loans and advances to other than related parties		
	Unsecured, considered good	85,183,537.00	65,501,676.00
		85,183,537.00	65,501,676.00
	(b) Balances with government authorities		
	Unsecured, considered good		
	(i) Income Tax receivable	108,709.00	223,481.00
	(ii) GST	1,100,586.03	871,662.99
		1,209,295.03	1,095,143.99
	(c) Prepaid Expenses		
	Prepaid Insurance	75,866.00	2,013.00
		75,866.00	2,013.00
	<b>TOTAL</b>	<b>86,468,698.03</b>	<b>66,598,832.99</b>

**NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED  
31st MARCH, 2021**

(Amount in Rupees)

NOTE No.	PARTICULARS	AS AT 31st MARCH, 2021	AS AT 31st MARCH, 2020
<b>16</b>	<b>REVENUE FROM OPERATIONS</b>		
	SALE OF PRODUCTS	196,205,578.08	223,542,679.96
	<b>NET REVENUE FROM OPERATIONS</b>	<b>196,205,578.08</b>	<b>223,542,679.96</b>
<b>17</b>	<b>OTHER INCOME:</b>		
	INTEREST INCOME	5,508,018.00	3,617,523.00
	PROFIT FROM ASSOCAITE CONCERNS	5,799,439.00	7,597,860.00
	REBATE & DISCOUNT	-	-
		<b>11,307,457.00</b>	<b>11,215,383.00</b>
<b>18</b>	<b>PURCHASES OF TRADED GOODS/STOCK IN TRADE</b>	196,650,438.98	227,197,184.59
	<b>Add: OPENING STOCK</b>	24,206,270.00	18,252,860.00
	<b>Less: CLOSING STOCK</b>	26,039,900.00	24,206,270.00
	<b>TOTAL PURCHASES</b>	194,816,808.98	221,243,774.59
<b>19</b>	<b>EMPLOYEE BENEFITS EXPENSE</b>		
	SALARY AND WAGES		
	SALARY AND WAGES	1,735,000.00	1,713,000.00
	WORKERS AND STAFF WELFARE	38,115.00	34,520.00
		1,773,115.00	1,747,520.00
<b>20</b>	<b>FINANCIAL COSTS:</b>		
	BANK CHARGES	1,656.32	7,853.07
		<b>1,656.32</b>	<b>7,853.07</b>

<b>21 OTHER EXPENSES:</b>		
<b>A ADMINISTRATIVE EXPENSE</b>		
PAYMENT TO THE AUDITORS	15,000.00	15,000.00
ADVERTISEMENT EXPENSES	58,752.00	42,226.00
CONVEYANCE EXP.	82,315.00	68,500.00
INSURANCE CHARGES	18,775.00	12,740.00
FEES & TAXES	399,075.70	346,457.00
ELECTRIC EXPENSES	30,777.00	14,966.75
GENERAL EXPENSES	67,600.00	61,922.13
RENT	480,000.00	480,000.00
PRINTING & STATIONERY	40,114.00	22,154.00
PROFESSIONAL CHARGES	685,120.00	625,576.00
TELEPHONE EXPENSES	31,662.44	-
	<b>1,909,191.14</b>	<b>1,689,541.88</b>
<b>B SELLING &amp; DISTRIBUTION EXPENSE</b>		
Round Off	2,184.84	-
Commission	405,000.00	382,000.00
	<b>407,184.84</b>	<b>382,000.00</b>
<b>GRAND TOTAL</b>	<b>2,316,375.98</b>	<b>2,071,541.88</b>

## Notes forming part of the financial statements

### 1. GENERAL INFORMATION

M/s RAIDEEP INDUSTRIES LIMITED company is engaged in the business of Manufacturing of woven fabrics.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### A. Accounting Conventions:

The company's financial statements have been prepared on accrual basis of accounting as applicable to going concern in accordance with generally accepted accounting principle in india, mandatory accounting standards prescribed in the Section 133 of the Companies Act 2013 Read with Rule 7 of the Companies (Accounts) Rules 2014.

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

#### B. Revenue Recognition

1. Sales Revenue is recognized on dispatch of goods, net of freight, insurance, Excise, VAT and GST.
2. Interest income is recognised on time proportion basis.

#### C. Fixed Assets:

Fixed assets are stated at cost of acquisition and inclusive of inward freight, duties & taxes & incidental expenses related to acquisition net of capital subsidy relating to specific fixed assets. Capital work in progress/Intangible assets under development includes cost of assets at site, advances made for acquisition of capital assets and pre operative expenditure pending allocation to fixed assets.

#### D. Inventory Valuation

Inventories are valued at cost or net realizable price whichever is lower.

#### E. Depreciation:

Depreciation has been provided on provided on Straight Line method at the rates specified in schedule II of TheCompanies Act, 2013. The fixed assets acquired prior to 1st April 2014 are depreciated over the revised remaining useful life of the assets based on the indicative useful life of the assets mandated by schedule II to the Companies Act, 2013.

#### F. Taxes on Income

Provision for Tax is made for both current and deferred taxes. Provisions for current income tax is made on the current tax rates based on assessable income. The Company provides for deferred tax based on the tax effect of timing differences resulting from the recognition of items in the financial statements and in estimating its current tax provision.

#### G. Employee Benefits

Provision of Provident Fund and other funds are not applicable to the company.

#### H. Goods & Service Tax

The company is registered under Goods and Service Act 2017 and having GST No.03AACCR2771G1ZN. GST has been paid on regular basis and there is no default by the company.

#### I. Foreign Currency Transaction

There is no foreign transactions of the Company.



**J. Impairment of Assets**

As at Balance Sheet date, an assessment is made whether any indication exists that an asset has been impaired. If any such indication exists, an impairment loss i.e. the amount by which the carrying amount of an asset exceed its recoverable amount is provided in the books of account.

**K. Provisions, Contingent Liabilities and Contingent Assets**

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

**L. Investments**

The Company has not made any investment during the year under review.

**M. Borrowing Cost**

During the year under review, the Company has borrowed funds however borrowing costs include interest, amortization of ancillary costs incurred. Borrowing costs attributable to the acquisition, construction or production of qualifying assets requiring a substantial period of time to get ready of its intended use or sale are capitalized. All other borrowing costs are charged to statement of profit and loss and included under "Financial Cost" in the period in which they are incurred.

**N. Earning Per Share**

In the cash flow statement, cash and cash equivalent includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three or less.

**O. Cash and Cash Equivalent**

In the cash flow statement, cash and cash equivalent includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three or less.

**P. Lease**

There is no Lease agreements.

**Q. Intangible Assets**

Intangible assets are stated at acquisition cost, net accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible assets will not exceed ten years from the date when the asset is available for use is considered by the management. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

**R. Use of Estimates**

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimates include provision for doubtful debts, employee benefits, provision for income tax, the useful lives of depreciable fixed assets and provision for impairment.

**S. Contingent Liabilities**

There is no Contingent Liability.

- 3** In the opinion of the Board of Directors, the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except as expressly stated otherwise.

- 4 Confirmation of balances, whether in debit or credit from parties are subject to confirmation as provided by board of directors. However no proof regarding the same has been obtained at the year end. Company do have a system of periodic balance confirmations from parties.

5 **Deferred Tax Liability (net):**

Particulars	Deferred Tax As at 01.04.2020 Rs.	Current Rs.	Deferred Tax As at 31.03.2021 Rs.
<b>Deferred Tax Liability (net):</b>			
- Difference between book & Tax W.D.V	83746.00	54616.00	138362.00
For Disallowance of Expenses	0.00	0.00	0.00
<b>TOTAL</b>	<b>83746.00</b>	<b>54616.00</b>	<b>138362.00</b>

Pursuant to Accounting Standard (AS-12) accounting for Taxes on income. The impact of additional deferred tax liability of Rs.54616/- for the year ended 31.03.2021 has been debited to Profit & Loss A/c.

- 6 **Earning Per Share**-The numerators and denominators used to calculate Basic and Diluted Earning per Share.

S No	PARTICULARS	AS AT 31.03.2021 (Rupees)	AS AT 31.03.2020 (Rupees)
1	Profit Attributable to the Equity Shareholders before extraordinary items (A)	1575335	1079536
2	Profit Attributable to the Equity Shareholders after extraordinary items (B)	1575335	1079536
3	Basic No. of Equity Shares outstanding during the year (C)	5508000	5508000
4	Weighted average no. of Equity Shares outstanding during the year (D)	5508000	5508000
5	Nominal Value of Share Rs.	10	10
6	Basic EPS before extraordinary items Rs. (A)/(C)	0.29	0.20
7	Diluted EPS before extraordinary items Rs. (A)/(D)	0.29	0.20
8	Basic EPS after extraordinary items Rs. (B)/(C)	0.29	0.20
9	Diluted EPS after extraordinary items Rs. (B)/(D)	0.29	0.20

7. Previous year figures have been regrouped/recasted wherever necessary to make them comparable.
8. Detail of transactions entered into with the related parties during the year as required by IND AS-24 on "Related Party Disclosure" issued by the Institute of Chartered Accountants of India are as under:

**Transactions with the related parties**

PARTICULARS	NATURE OF TRANSACTION	AMOUNT	RELATION
Dashmesh Weaving & Dyeing Mills P Ltd	Sale	109009367	Associate Company
Jai Maa Processors P.Ltd	Sale	33251973	Associate Company
Dashmesh Weaving & Dyeing Mills P Ltd	Purchase	1456000	Associate Company
Jai Maa Processors P.Ltd	Purchase	6352907	Associate Company

**9. Segment Reporting:**

The company operates only in one business segment viz. woven cloth and hence no separate information for segment wise disclosure is required.

- 10.** The Micro, Small and Medium Enterprises Development Act, 2006 has come into force with effect from October 2, 2006. As per the act, the company is required to identify the Micro and Small Vendors/Service providers and pay interest to them on overdue beyond the specified period irrespective of the terms agree upon. The company has not received any confirmations from its Vendors/Service Providers regarding their status of registration under the said Act, which has been relied upon by the auditors, hence prescribed disclosures under Section 22 of the said act has been provided.

**11. DETAIL OF SALE OF PRODUCTS AS ON 31ST MARCH 2021**

<b>PARTICULARS</b>	<b>Amounts Rs.</b>
(A) Details of Sales (Finished goods)	196205578
-	
<b>Total</b>	<b>196205578</b>

**12. SALARY TO KEY PERSONS**

NIL

# 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

## 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	L18101PB1995PLC017415
Name of the Company	RAIDEEP INDUSTRIES LIMITED
Registered Office	C-193 A, Phase VI Focal Point Ludhiana-141010
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 .....  
 Address .....  
 E-Mail I.D. ....  
 Signature ..... or failing him
- 2 Name .....  
 Address .....  
 E-Mail I.D. ....  
 Signature ..... or failing him
- 3 Name .....  
 Address .....  
 E-Mail I.D. ....  
 Signature .....

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 **Thursday, 30th September, 2021 at 02:00 P.M.** at the Registered Office of the company at **C-193 A, Phase VI Focal Point, Ludhiana- 141010** and at any adjournment thereof in respect of such resolutions as are indicated below.

S. No.	Resolution	For	Against
	<b>ORDINARY BUSINESS</b>		
1.	To receive, consider and adopt the Standalone and Consolidated Audited Financial Statement of the Company for the year ended 31st March 2020 together with the Reports of the Directors' and Auditors' thereon.		
2.	To appoint <b>Mr. Rai Sahib</b> (DIN: 1582498) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for Re-appointment		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021.

**Signature of Shareholder**

Affix Revenue Stamp of Rs. 1/-
---

**Signature of Proxy holder(s)**

**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.*

# RAIDEEP INDUSTRIES LIMITED

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 Website: www.raideepindustries.com, Email id: raitex3@gmail.com,  
 CIN: L18101PB1995PLC017415

## 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

**26th Annual General Meeting of the members of Raideep Industries Limited to be held on Thursday, 30th September, 2021 at 02:00 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:

S. No.	Brief of Resolutions	In favor of Resolutions	Against the Resolutions
	<b>ORDINARY BUSINESS</b>		
1.	To receive, consider and adopt the Standalone and Consolidated Audited Financial Statement of the Company for the year ended 31st March 2020 together with the Reports of the Directors' and Auditors' thereon.		
	<b>SPECIAL BUSINESS</b>		
2.	To appoint <b>Mr. Rai Sahib</b> (DIN: 1582498) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for Re-appointment		

Date:

Place:

Signature of Shareholder

\* Please tick in the appropriate column

# 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

## ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

**26th Annual General Meeting on Thursday, 30th September, 2021 at 02:00 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 25th Annual General Meeting of the Company on **Thursday, 30th September, 2021 at 02:00 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.*

# ROUTE MAP

**Venue:** C-193 A, Phase VI Focal Point Ludhiana, Punjab- 141010  
**Nearest Place:** Focal Point Park

